

The background of the page features two vertical stacks of casino chips. The chips are black with white and grey patterns. The top chip of the right stack has a circular pattern of small white dots. The left stack is partially visible on the edge of the frame.

Online Casino Crazybet

BUSINESS PLAN

INBOTLER B.V.

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1 SUMMARY OF KEY POINTS

1.1 Project objectives

The initiative includes establishing a company that provides online gaming services, and the website is currently in the process of being developed. The domain is Crazybet.bet

Company Description:

Enter the realm of Crazybet, an online gaming enterprise that goes beyond limits to deliver an engaging and responsible gaming journey. We epitomize innovation, integrity, and exhilaration in the ever-evolving realm of digital gaming.

Vision:

At Crazybet, we aspire to cultivate a worldwide gaming community where each player experiences empowerment, entertainment, and security. Our vision is to revolutionize the gaming sector by championing innovation, embracing responsibility, and establishing an inclusive environment for players of diverse backgrounds.

Mission:

At Crazybet, our mission is driven by the following principles:

- **Innovation Hub:** We are dedicated to propelling technological advancements and pushing creative boundaries to deliver an unparalleled gaming experience through a diverse range of cutting-edge games.
- **Responsible Gaming Advocacy:** We take a proactive approach to responsible gaming by implementing robust player protection measures, investing in educational resources, and collaborating with organizations dedicated to promoting healthy gaming habits.
- **Player-Centric Focus:** Our commitment lies in placing our players at the core of everything we do. This involves offering personalized experiences, responsive customer support, and a dedication to continuously enhancing our offerings based on player feedback.
- **Global Connectivity:** We aim to break down geographical barriers, creating a global gaming network that welcomes players from diverse cultures, backgrounds, and regions.

Goals:

- **Exemplary Entertainment:** We strive for excellence in every facet of entertainment, ensuring that our games not only offer excitement but also serve as platforms for social interaction, skill development, and unforgettable experiences.
- **Innovative Leadership:** Our ambition is to lead in industry innovation, establishing new benchmarks for gaming excellence and consistently surprising our players with fresh and

engaging gaming experiences.

- **Community Engagement:** We aim to create a positive impact on the community by contributing to charitable causes, supporting local initiatives, and promoting responsible gaming as a fundamental aspect of our corporate social responsibility.
- **Sustainable Development:** We are committed to achieving sustainable growth by harmonizing financial success with ethical business practices, environmental responsibility, and a dedication to the well-being of our players.

Regulatory authority: Gaming Curacao.



The domain is Crazybet.bet, held and operated by a Curacao company INBOTLER B.V.

idp.safenames.com/MyDomainNames/?gfilter(crazybet.bet)

Safenames International Domain Portal

Home | WHOIS | Help | Logout

Account Domain Management SSL Search & Order Support Resources

Account: INBOTLER B.V. | Security level: 1 Cashpot balance: €0.00 | Wire Transfer | Top-Up | History

Home / Domain Management / Domain Names / View My Domains

My Domain Names

1 domain names found (matching "crazybet.bet")

1 - 1 of 1 items

Bulk Actions Views Groups Show Search

Show 10, 50, 250, 500 items | Filter crazybet.bet

Domain Name	TLD	Account / Sub Account	Registration Term	Registered Date	Renewal Date	Invoice Info
☐ crazybet.bet	bet	INBOTLER B.V.	1 yr	18.04.2023	18.04.2024	View (1) Invoices

<< first < previous | Page 1 of 1 | next > last >>

Site Map

Account

- Account Profile
- Users
- Create Sub-account
- Manage Sub-accounts
- Invoices
- Fees

Domain Management

- View My Domains
- Renewals
- Move Domains To A Sub-account
- Pending Orders
- SSL Certificates

DNS & Transfers

- Modify Nameservers
- Edit DNS Records
- Web Redirects
- Transfer-In
- Transfer-out
- Pending Transfer-in
- Pending Transfer-out

More Resources

Support

- Help
- Knowledge Base

Direct Contact

- Sales Department
- Registrations / Transfers Department
- Billing Department
- Legal Services
- Customer Services

Resources

- Domain Name Regulations
- WHOIS Lookup
- IDN Converter
- Legal Documents
- About Us

Global Domain Search

[Find](#)

Search & Order

- Search & Order Wizard
- Fast Track Search & Order
- Order IDN Domains
- Order SSL Certificates

Copyright ©1998-2024 Safenames Ltd.

1.2 Games

Primary Categories of Casino Games:

Category 1 – Games of chance played against the house, where the outcome relies on a random generator. This includes traditional casino games such as roulette, blackjack, baccarat, poker played against the house, lotteries, secondary lotteries, and virtual sports games.

Category 2 – Games of chance played against the house, with outcomes determined by an event or competition external to the game. Operators manage their risk by adjusting the odds offered to players.

Category 3 – Games of chance not played against the house, where the operator is not exposed to gaming risk but generates revenue through commissions or charges based on stakes or prizes. This category includes player versus player games like poker, bingo, betting exchange, and other commission-based games.

Category 4 – Controlled skill games.

The Casino Offers:

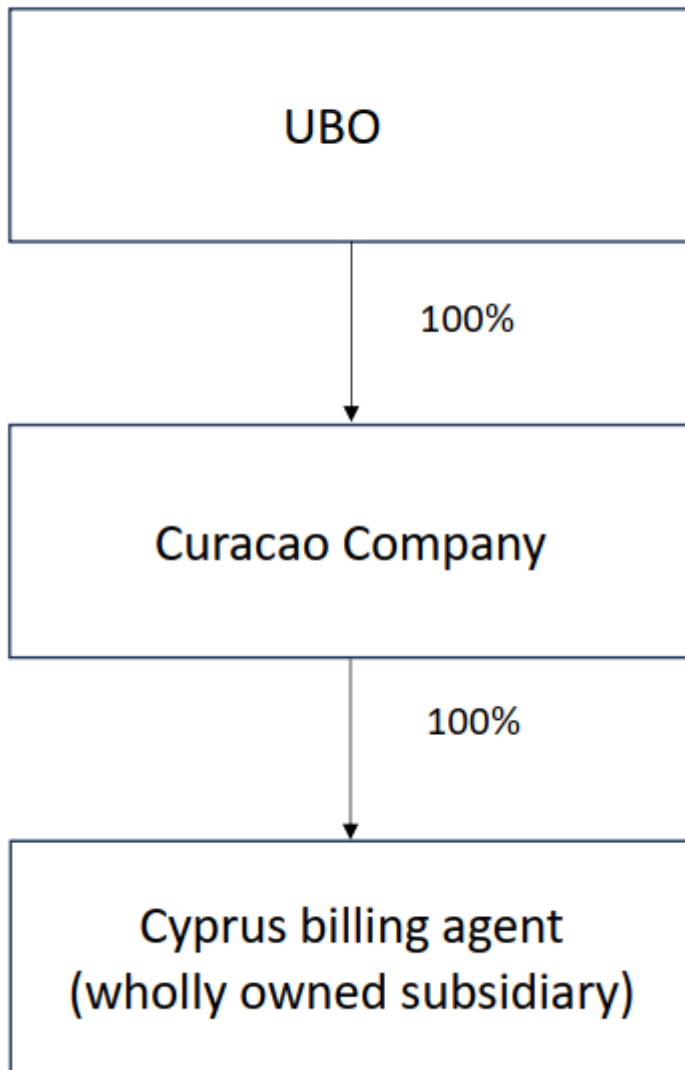
Category 1: roulette, blackjack, baccarat, poker played against the house, lotteries.

Category 3: poker (player versus player).

1.3 Organizational structure

Organizational structure of the company is below.

Ownership structure



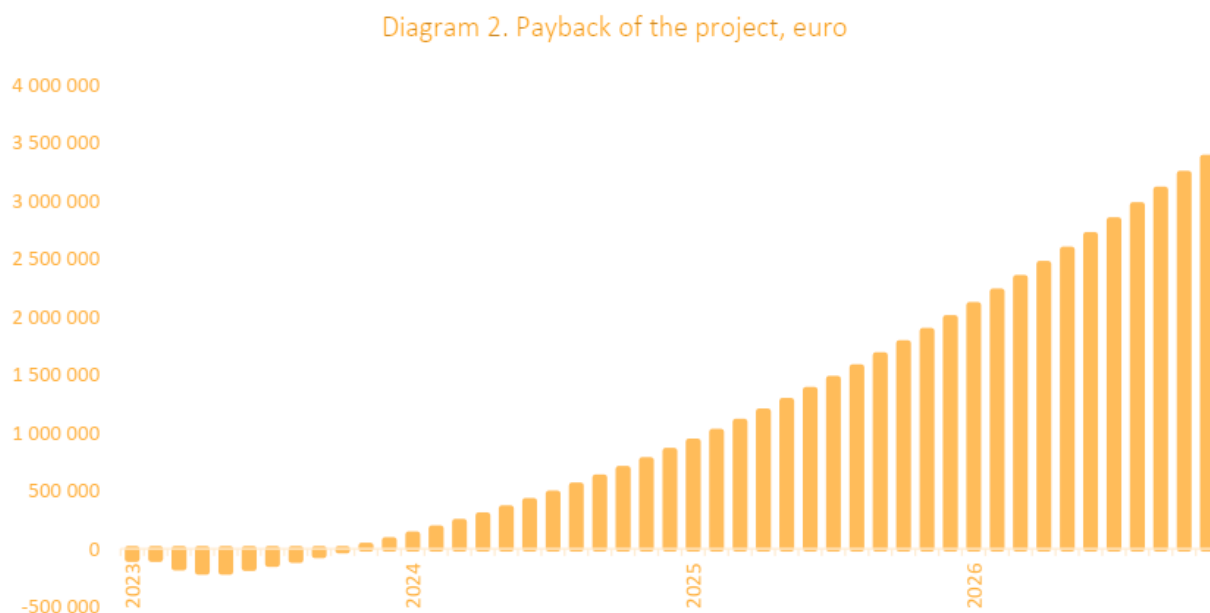
1.4 Project Indicators

The economic feasibility of the project has been confirmed through the computation of conventional financial indicators typically utilized in project analysis.

The project's evaluation timeframe encompasses 36 months (3 years), comprising an investment period of 3 months (0.3 years) preceding the project launch. Following the launch, the operational phase of the project extends for 33 months (2.8 years).

Table 1. Indicators of the project

№	Name of the indicator	Rate
1	Calculation period of the project, year	4,0
2	Laid-down capital (LDC), EUR	185 032
3	Revenue, euro	8 368 780
4	Net average operational receipts per month (NAOR), EUR	52 009
5	Average demand balance per month (ADB), EUR	745 290
6	Net profit for the project period, EUR	2 496 451
7	Average profitability for the project period (net profit to proceeds	29,8%
8	Discounting rate (DR), %	19,4%
9	Net present value (NPV), EUR	1 509 354
10	Average Rate of Return of investments (ARR)	337,3%
11	Return on investment (ROI)	1349,2%
12	Profitability index (PI)	22,71
13	Internal rate of return (IRR)	322,8%
14	Pay back period of the project in whole (PBP), incl. financing scheme	13 months
15	Discounted payback period of the project in whole (DPBP), incl. financing	14 months

Diagram 2. Payback of the project, EUR

2 PRODUCTS AND SERVICES

Platform description

Fertami Ltd, a company registered under the laws of the Republic of Cyprus under registration number HE 413010 (“Fertami”) has developed the Unionsoft Platform (“**Platform**”) - a software solution for betting companies with 24/7 stream of data and technical support. The Platform provides betting website operators with a reliable software solution designed to deliver high performance and security. Built on advanced technologies, it offers a diverse range of features, including real-time data updates, support for multiple types of bets, huge selection of sports and flexible customization options.

Platform specifications

General specifications

The Platform’s structure

The functional structure of the Platform includes the following modules:

- a) the option to register as a customer
- b) the option to log in and reset the password
- c) the option to make deposits and withdrawals
- d) the option to place bets
- e) the option to view betting history
- f) the option to view deposit history
- g) the option to receive bonuses
- h) the option to view bonus history
- i) the option to contact the customer support team
- j) the option to self-exclude
- k) the option to place limits on deposits
- l) deployment of two-factor authentication
- m) deployment of secret phrase authentication
- n) databases and tables of real events containing established statistics or dynamic odds
- o) service for obtaining odds on events through an API
- p) service for tracking customer money – records of deposits, bets, and withdrawals
- q) service for integrating the Platform with the payment services of other third-party providers through an API
- r) service for notifying customers about a future event, changes, adverts, and marketing for promotions by email, text message and pop-up message on mobile devices
- s) tool for protecting and restricting access and assigning competences to Fertami’s employees (BackOffice) and displaying an employee’s level of access in their profile
- t) profiles for the technical service departments of remote operating units (B2C) including the department structure, information about the SLA and the serviced business units of the operator or affiliates
- u) technical support service including the systems for logging in, registration, and recording and resolving questions and problems from service contractors when using email services or live communication

- v) display of short messages to customers (primarily the status of their account and customer legal compliance)
- w) the option for customers to put forward and discuss customer ideas to improve the platform's services and install new services, and the option to introduce ratings
- x) document management – files received from customers – loading files and exchanging them with colleagues securely, tagging, the option to add comments and information about users that downloaded files, version control
- y) cookie service – storage and sharing of useful links to various online resources, customer recommendations and content on the basis of information accumulated about a customer, improvement and suggestions for customers to make using the platform easier and more efficient
- z) responsible gaming service – a service for customers to set up their own limits and self-exclude with the option to customize these to suit the different requirements of the various jurisdictions
- aa) Anti-fraud and AML service – the option to connect third-party resources through an API from government bodies in different jurisdictions to verify customers when they register and if they engage in suspicious activity
- bb) service for monitoring suspicious customer activity, such as using different payment methods and a large number of small deposits, bets, and withdrawals
- cc) voting service – the opportunity for customers to vote for the operator's various marketing or informational promotions posted and sent to customers through the Platform's services
- dd) service for issuing ratings – mechanisms for determining the activity and popularity of Platform users and creation of reports on VIP customers

Compatibility with related platforms

The Platform is compatible with third-party betting platforms and individual slots, casino, corporate back-office portal sufficient for general navigation and information research, a payment system aggregator, and a customer support module.

The Platform also supports:

- a) marketing modules from third parties
- b) integration with the business solutions including CMS, CRM, and BackOffice
- c) integration with external platforms such as Microsoft Office, business email, tasks and calendars, and a platform for sending mass messages by email and SMS
- d) integration with additional structures providing prior verification services on customers, KYC, AML, fraud prevention, and PEP lists to help the operator decide whether to accept certain users
- e) provision of API for several modules
- f) integration with system managing access to information resources for providing the betting odds.
- g) integration with AWS and other data storage services that have security certificates and are located within the EU.

Ergonomic features

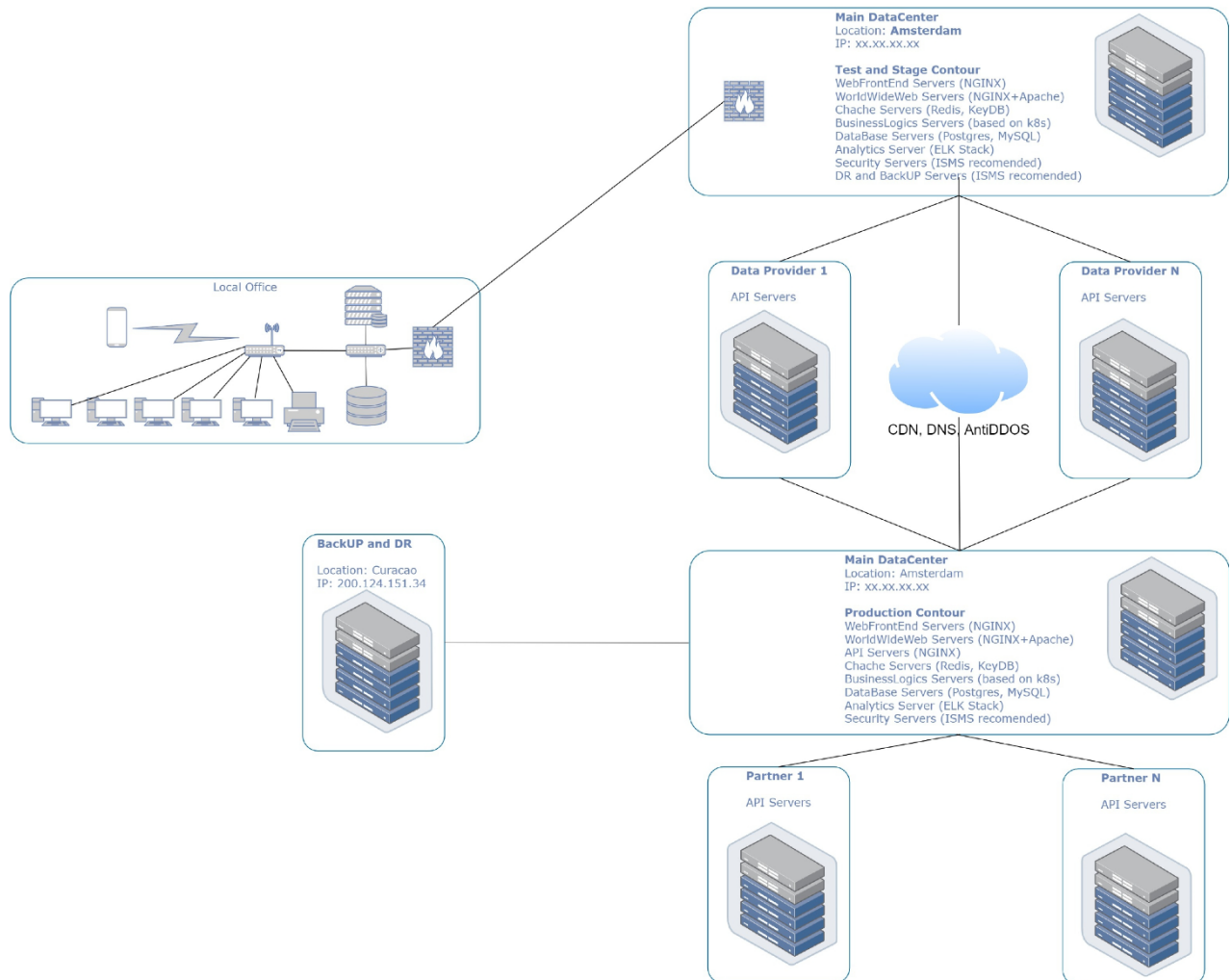
It is possible to modify the Platform's interface according to the developed and agreed designs.

The Platform supports access from the following mobile platforms:

- a) iOS

- b) Android
- c) Windows

The Platform supports adaptive web design (or an adaptive user interface) capable of carrying out W3C CSS3 requests with a changing proportion grid and also support flexible changes to image proportions.



2.1 Registrations and opening of an account

SPORTS

LIVE

ROLS GAMES

CASINO

LIVE CASINO

MORE

LuckySlot

REGISTRATION

LOG IN

18:18

EN

Recommended

Top Games

Turkey SuperLiga

1 Half, 17 minutes / Round 14

Fenerbahce

Sivasspor

Detailed score

W1 1.056

X

13

W2 26

LIVE

SPORTS

ALL 962

325

TOP

Football (48)

Tennis (21)

Basketball (44)

Ice Hockey (17)

Volleyball (23)

Table Tennis (44)

Cricket (19)

Esports (6)

CATEGORIES FROM A TO Z

Bandy (2)

Beach Volleyball (2)

FIFA (64)

Floorball (3)

ACCUMULATOR OF THE DAY

Choose your bet from a number of accumulators we offer on the most exciting sporting events of the day!

FIND OUT MORE

+10%

Matches

Recommended

Upcoming events

1st period

2nd period

Search by match

With live streams

Football

Tennis

Basketball

Ice Hockey

Volleyball

Table Tennis

Matches

Russia, Premier League

1

X

2

+6

Dynamo Moscow

1

1

0

0

1.275

6.14

11.7

+179

Rubin Kazan

46:08 / +1 m / 1 Half

AFC Champions League

1

X

2

+6

Al Sadd

1

1

0

0

1.23

5.97

12.7

+288

Nasaf Qarshi

59:11 / 2 Half

Al-Faisaly Amman

0

0

0

0

12.7

5.31

1.264

+298

Al Sharjah

58:36 / 2 Half

Al-Hilal Riyadh

2

1

1

0

1.01

24

39

+301

Nassaji Mazandaran

54:48 / 2 Half

Mumbai City

1

1

0

REGISTRATION

One-click

By phone

Euro (EUR)

Promo code (if you have one)

REGISTER

This site is protected by reCAPTCHA and the Google Privacy Policy and Terms of Service apply.

By clicking this button you confirm that you have read and agree to the Terms and Conditions and Privacy Policy of the company, consent to the processing of your personal information and confirm that you are of legal age.

100% BONUS ON YOUR 1ST DEPOSIT

BET SLIP

MY BETS

YOUR BETS

Add events to the bet slip or enter a code to load events

REGISTRATION

Save/load events

Bonus for sports betting

Welcome bonus on your 1st deposit up to 100 EUR

Casino + Rols Games

Welcome package up to 1500 EUR + 150 FS

Reject bonuses

Make your selection later

REGISTRATION

ONE-CLICK

BY PHONE

BY E-MAIL

SOCIAL NETWORKS AND MESSENGERS

Select country

Euro (EUR)

Promo code (if you have one)

REGISTER

This site is protected by reCAPTCHA and the Google Privacy Policy and Terms of Service apply.

By clicking this button you confirm that you have read and agree to the Terms and Conditions and Privacy Policy of the company, consent to the processing of your personal information and confirm that you are of legal age.



THANKS FOR THE REGISTRATION!

Username:

Password:



Do not forget to save your username and password!

SAVE TO FILE

SAVE AS PICTURE

Enter e-mail

SEND TO E-MAIL

YOU'RE JUST ONE STEP AWAY FROM A BONUS

Get up to 100 EUR on your first deposit

MAKE A DEPOSIT

N

1/5

Add email

Bonus points 0

Main account (EUR) 0

ACCOUNT

Deposit

Withdraw funds

Bet history

Transaction history

EXTRA

Invite friends

VIP Cashback

Bonuses and gifts

Customer Support

PROFILE

Personal profile

Security

Account settings

Responsible Gambling

Log out

Personal profile

Fill in the empty fields to take advantage of the enhanced features of the website.

Fill in profile 36%

Account

Account number

Password

Registration date 04/12/2023

Contacts

Phone

Email

We recommend using Gmail to avoid any issues with receiving notifications

Personal info

Surname

Document number

First name

Document issue date

Date of birth

Country Germany

Place of birth

Permanent registered address

Type of document National identity card

SAVE

This site is protected by reCAPTCHA and the Google [Privacy Policy](#) and [Terms of Service](#) apply.

ROLSBET

Terms of Service

Responsible Gambling

BETTING

Sports

Multi-LIVE

GAMES

Casino

Rolls Games

STATISTICS

Statistics

Results

USEFUL LINKS

Payment methods

Mobile version

APPS

Android

2.2 Log in and Logout

\$

1

REGISTRATION

LOG IN

18:18

EN



Confirm action

Are you sure you want to log out?

LOG OUT

CANCEL

2.3 Terms and Conditions/ Rules and Procedures

Terms of Service: Defines the rules and conditions that users must agree to when using the online casino platform, including aspects like eligibility, account usage, payments, and other operational guidelines.

Responsible Gaming: Outlines the casino's commitment to promoting responsible gambling, providing information on setting limits, offering support for problem gambling, and ensuring a safe and enjoyable environment for users.

Self-exclusion: Describes the process through which individuals can voluntarily exclude themselves from gambling activities on the platform for a specified duration, typically to manage gambling habits or address addiction issues.

Dispute resolution: Details the procedures and mechanisms available to resolve conflicts or disputes that may arise between the casino and its users, often outlining steps for escalation and resolution.

Anti-Money Laundering: Explains the measures implemented by the casino to prevent and detect any attempts to use the platform for money laundering activities, including identity verification and transaction monitoring.

Fairness & RNG Testing Methods: Discusses the fairness of games offered by the casino, ensuring they are random and unbiased, often mentioning the use of Random Number Generators (RNGs) and the methods used to test and verify their fairness.

KYC Policies: Describes the "Know Your Customer" policies, which involve verifying the identity of users to prevent fraud, money laundering, and underage gambling, typically through ID checks and document submissions.

Privacy & Management of Personal Data: Explains how the casino collects, uses, stores, and protects users' personal information, outlining privacy practices and data management procedures in compliance with relevant regulations.

Accounts, Payouts & Bonuses: Details account management procedures, payout methods, and the terms and conditions related to bonuses, including wagering requirements and restrictions.

Betting rules: Provides specific rules and regulations governing betting activities on the platform, including game-specific rules, maximum and minimum bets, and any additional terms for different types of bets.

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How to place a bet

Cookie Policy

Anti-Money Laundering

KYC Policies

Dispute resolution

Responsible Gambling

Self-exclusion

Fairness & RNG Testing Methods

Privacy & Management of Personal Data

Accounts, Payouts & Bonuses

Betting rules

Risk warning

Terms of Service

Search

SHOW ALL

1. Terms of Service

2. General Terms

3. Types of bets

4. Live Betting

5. Match Results, Dates and Starting Times

6. Rules on sports

7. Available Markets (Outcomes)

8. Extra bets

9. Examples

10. Main sources of information

11. CALCULATION OF «ACCUMULATOR» AND «SYSTEM» BETS

12. Casino

13. GOLDEN RACE

14. GLOBAL BET

1. Terms of Service

Bet	- is a risk-driven agreement for potential winnings entered into between the customer and the bookmaker under the established Rules, where the fulfillment of such agreement is conditioned by an event whose outcome is yet to be determined. Bets are accepted on the conditions offered by the bookmaker.
Outcome	- is the result of the event (events) on which the bet was placed.
Customer	- is an individual placing a bet with the bookmaker on an outcome.
Bet Cancellation	- is an outcome on which the bet is not settled and winnings are not paid. As per the Rules, in the event of "bet cancellation", an arrangement between the bookmaker and the customer shall be deemed unconcluded and the stake shall be refunded.
Regular Time	- is the duration of the match subject to the regulations of the relevant sport, including time added by the referee. Regular time does not include extra time, overtime(s), penalty shootouts, etc.

15

2.4 Obligations as a player

2. GENERAL TERMS

1. In order to register for this website, the user is required to accept the General Terms and Conditions. In the event the General Terms and Conditions are updated, existing users may choose to discontinue using the products and services before the said update shall become effective, which is a minimum of two weeks after it has been announced. Remember that gambling can be addictive. Play responsibly.
2. Bets may only be placed by individuals who are 18 years of age or the age of majority in their state (if the age of majority is over 18) and agree to the Betting Rules offered by the bookmaker. The customer shall be held liable for violation of this regulation. By registering and playing on the website, you confirm that you do not suffer from a gambling addiction.
3. The following individuals are not allowed to place bets:
 - o individuals who are under 18 years of age at the time of placement;
 - o individuals who directly participate in the events being betted on (e.g. sportspeople, coaches, referees, club owners or club management, or other individuals who can influence the outcome of the event), as well as any individuals acting on their behalf or affiliating with them;

-
- o individuals representing other bookmakers;
 - o individuals who are prohibited from entering into a contract with a bookmaker subject to the effective legislation.
4. The right to access and/or use the Website (including any or all of the products offered through the Website) may be considered illegal in certain countries (including, for example, the USA, the United Kingdom, Cyprus, the Netherlands, etc.). We do not intend for our Website to be used for sports betting, gambling or other purposes by people who reside in countries or jurisdictions in which such types of activity are illegal. The list of explicitly forbidden territories is: Aruba, Australia, Bonaire, Curacao, France, Iran, Iraq, Netherlands, Saba, Spain, St Maarten, Statia, U.S.A or the U.S.A dependencies, United Kingdom.
 5. The fact that our Website is available in such a country and/or jurisdiction or that it can be displayed in the official language of any of those countries cannot be considered official authorization or legal grounds for using our Website and depositing funds into your account or withdrawing your winnings. The availability of the Website does not mean that it contains any proposals, incitement or invitation to use or subscribe to betting, gambling or any of the other services in any jurisdiction where such activity is illegal.
 6. You are responsible for determining whether your accessing and/or use of the Website is compliant with applicable laws in your jurisdiction and you warrant to us that gambling is legal in the territory where you reside. When opening an account and/or using our Website you must make sure that your actions are legal in the territory in which you reside. You also guarantee and agree that you have received legal advice before registering on our Website. If we become aware that you are a resident in a country where the use of our Website is considered illegal, we will have the right to close your account and refund any remaining balance on your account at the moment of its closure (after the deduction of any winnings credited after your most recent deposit was made).

2.5 Payouts

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Accounts, Payouts & Bonuses

Search

Q

SHOW ALL

Accounts, Payouts & Bonuses

1. Accounts

2. Deposits and Payouts

3. Bonuses

1. Accounts, Payouts & Bonuses

2.6 Withdrawing

Withdrawals can be made using the payment methods specified below, as follows: FIAT - provided that the deposit was made in FIAT and CRYPTO - provided that the deposit was made in cryptocurrency.

Payment service provider (at the connection/planning stage): Flatterwave, Paygames,BigIdea, Pion, RoyalPay, SticPay.



flutterwave



RoyalPay

1/5

Add email

Bonus points

0

Main account (EUR)

0

ACCOUNT

\$ Deposit

Withdraw funds

Bet history

Transaction history

EXTRA

Invite friends

VIP Cashback

Bonuses and gifts

Customer Support

PROFILE

Personal profile

Security

Account settings

Responsible Gambling

Log out

WITHDRAWING FROM ACCOUNT

Select payment method to withdraw money:

WITHDRAWAL REQUESTS

ALL METHODS34

BANK CARDS2

CRYPTOCURRENCY32

BANK CARDS

VISA

Visa

MasterCard

CRYPTOCURRENCY

Bitcoin

Ethereum

TRON

Bitcoin Cash

Ethereum Classic

XRP

Litecoin

Dogecoin

Dash

Monero

ZCash

BitShares

DigiByte

Verge

QTUM

Stellar

Polkadot

Avalanche X-Chain

Tether on Ethereum

USD Coin on Ethereum

2.7 Games List





993 EUR
You have won 3393*...



2095 EUR
You have won 7383*...

All Games

Favorites

Lotteries

Slots

Climb to Victory

Dice

Card Games

Game search...

By popularity

Alphabetically

MAX COEF X180

NEW



Steampunk Kingdom

☆



Crash

BEST

☆



Crystal

BEST

☆



Lucky Wheel

☆



21

BEST

☆



Under and Over 7

BEST

☆



Solitaire

BEST

☆



Scratch Card

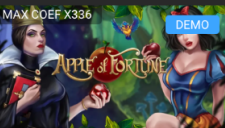
BEST

☆



Vampire Curse

☆



Apple Of Fortune

BEST

☆

Collapse block >

FAQ

EXTRA CASHBACK until 31.12.2023

Christmas Bonus

5%

Select a game

3%

Select a game

3%

3%

5%

7











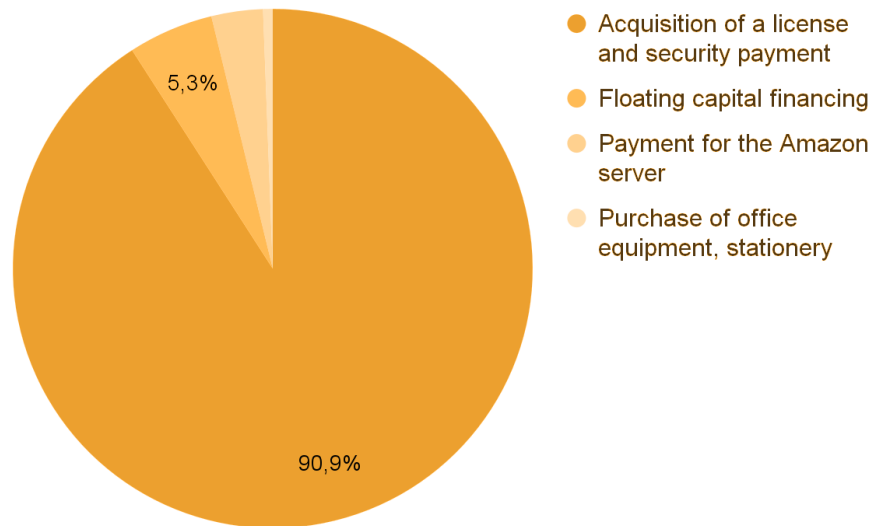
20

3 SUMMARY OF FINANCIAL STATUS

3.1 Investment, expenses, funds

Type of initial investments - funds provided directly by the Ultimate Beneficial Owner.
Upon launch - profits generated directly from operations.

Diagram 3. Investments structure



3.2 Financial estimation for the first, second and third year

Table 2. Cash flow for the first year

Month of the project		1	2	3	4	5	6	7	8	9	10	11	12
Month from the project launch	Total				1	2	3	4	5	6	7	8	9
INVESTING Cash flow total	-70 600	-70 600	0	0	0	0	0	0	0	0	0	0	0
Acquisition of the platform core (back office)	-70 600	-70 600	0	0	0	0	0	0	0	0	0	0	0
OPERATING cash flow total	2 567 051	0	0	0	-67 700	-37 144	-9 588	17 968	19 114	21 406	23 699	25 991	28 284
Proceeds inpayment excl. VAT	8 368 780	0	0	0	0	42 070	84 140	126 210	127 960	131 460	134 960	138 460	141 960
Casino income	8 368 780	0	0	0	0	42 070	84 140	126 210	127 960	131 460	134 960	138 460	141 960
Expenses total	-5 801 729	0	0	0	-67 700	-79 214	-93 728	-108 242	-108 846	-110 054	-111 261	-112 469	-113 676
Variable costs total	-5 594 729	0	0	0	-63 100	-74 614	-89 128	-103 642	-104 246	-105 454	-106 661	-107 869	-109 076
<i>Basic expenses</i>	<i>-3 962 817</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>-63 100</i>	<i>-66 411</i>	<i>-72 721</i>	<i>-79 032</i>	<i>-79 294</i>	<i>-79 819</i>	<i>-80 344</i>	<i>-80 869</i>	<i>-81 394</i>
<i>Payments to providers</i>	<i>-1 631 912</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>-8 204</i>	<i>-16 407</i>	<i>-24 611</i>	<i>-24 952</i>	<i>-25 635</i>	<i>-26 317</i>	<i>-27 000</i>	<i>-27 682</i>
Fixed costs total	-207 000	0	0	0	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600
<i>Salary</i>	<i>-207 000</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>
FINANCIAL Cash flow total	0	70 600	0	0	67 700	37 144	9 588	0	0	-52 639	-26 593	-26 051	-28 061
Own funds	0	0	0	0	0	0	0	0	0	0	0	0	0
Co-investor's investment	185 032	70 600	0	0	67 700	37 144	9 588	0	0	0	0	0	0
Refunds to co-investor	-185 032	0	0	0	0	0	0	0	0	-52 639	-26 593	-26 051	-28 061
TOTAL CASH FLOW OF THE PROJECT	2 496 451	0	0	0	0	0	0	17 968	19 114	-31 233	-2 894	-60	223
progressive total (cash balance)	2 496 451	0	0	0	0	0	0	17 968	37 081	5 849	2 955	2 895	3 118

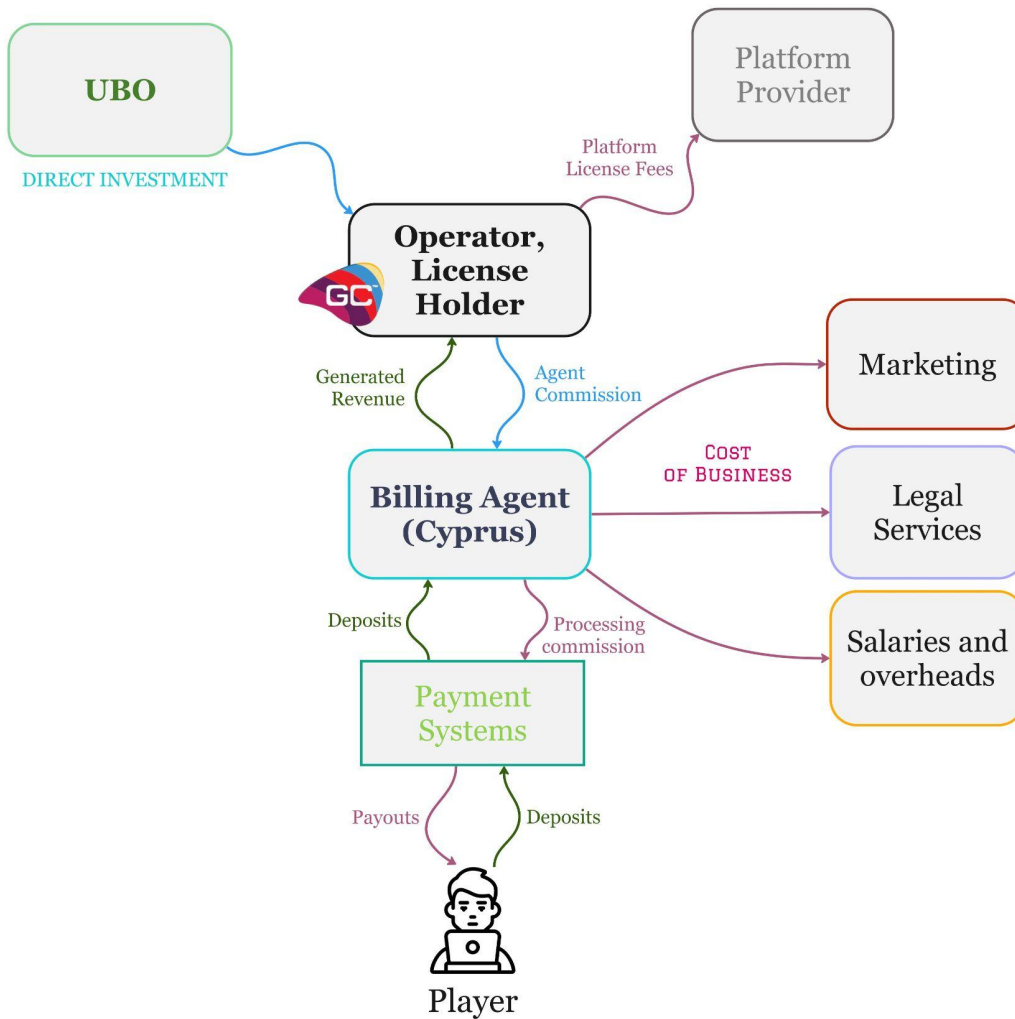
Table 3. Cash flow for the second year

Month of the project		13	14	15	16	17	18	19	20	21	22	23	24
Month from the project launch	Total	10	11	12	13	14	15	16	17	18	19	20	21
INVESTING Cash flow total	-70 600	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of the platform core (back office)	-70 600	0	0	0	0	0	0	0	0	0	0	0	0
OPERATING cash flow total	2 567 051	30 576	32 869	35 161	37 454	39 746	42 039	44 331	46 624	48 916	51 209	53 501	55 794
Proceeds inpayment excl. VAT	8 368 780	145 460	148 960	152 460	155 960	159 460	162 960	166 460	169 960	173 460	176 960	180 460	183 960
Casino income	8 368 780	145 460	148 960	152 460	155 960	159 460	162 960	166 460	169 960	173 460	176 960	180 460	183 960
Expenses total	-5 801 729	-114 884	-116 091	-117 299	-118 506	-119 714	-120 921	-122 129	-123 336	-124 544	-125 751	-126 959	-128 166
Variable costs total	-5 594 729	-110 284	-111 491	-112 699	-113 906	-115 114	-116 321	-117 529	-118 736	-119 944	-121 151	-122 359	-123 566
<i>Basic expenses</i>	<i>-3 962 817</i>	<i>-81 919</i>	<i>-82 444</i>	<i>-82 969</i>	<i>-83 494</i>	<i>-84 019</i>	<i>-84 544</i>	<i>-85 069</i>	<i>-85 594</i>	<i>-86 119</i>	<i>-86 644</i>	<i>-87 169</i>	<i>-87 694</i>
<i>Payments to providers</i>	<i>-1 631 912</i>	<i>-28 365</i>	<i>-29 047</i>	<i>-29 730</i>	<i>-30 412</i>	<i>-31 095</i>	<i>-31 777</i>	<i>-32 460</i>	<i>-33 142</i>	<i>-33 825</i>	<i>-34 507</i>	<i>-35 190</i>	<i>-35 872</i>
Fixed costs total	-207 000	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600
<i>Salary</i>	<i>-207 000</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>
FINANCIAL Cash flow total	0	-30 325	-21 364	0	0	0	0	0	0	0	0	0	0
Own funds	0	0	0	0	0	0	0	0	0	0	0	0	0
Co-investor's investment	185 032	0	0	0	0	0	0	0	0	0	0	0	0
Refunds to co-investor	-185 032	-30 325	-21 364	0	0	0	0	0	0	0	0	0	0
TOTAL CASH FLOW OF THE PROJECT	2 496 451	252	11 505	35 161	37 454	39 746	42 039	44 331	46 624	48 916	51 209	53 501	55 794
progressive total (cash balance)	2 496 451	3 369	14 874	50 036	87 489	127 236	169 274	213 606	260 230	309 146	360 355	413 856	469 650

Table 4. Cash flow for the third year

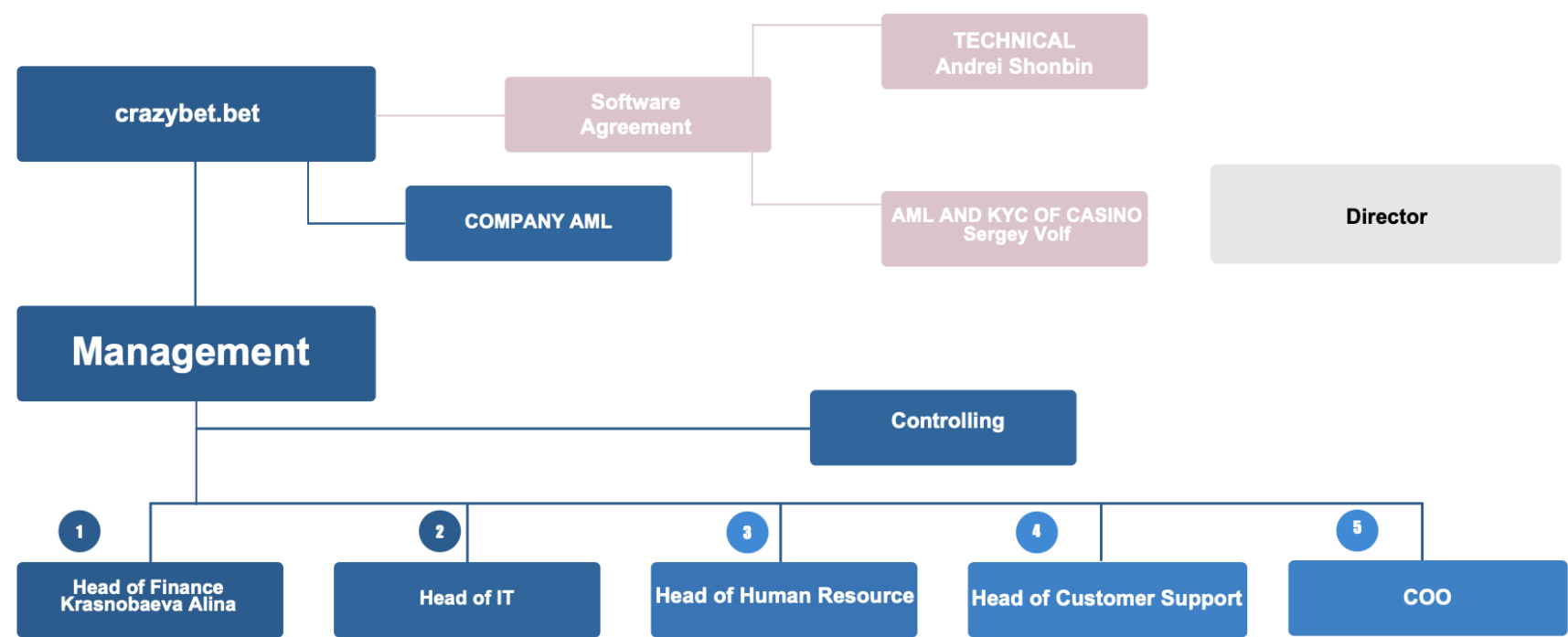
Month of the project		25	26	27	28	29	30	31	32	33	34	35	36
Month from the project launch	Total	22	23	24	25	26	27	28	29	30	31	32	33
INVESTING Cash flow total	-70 600	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of the platform core (back office)	-70 600	0	0	0	0	0	0	0	0	0	0	0	0
OPERATING cash flow total	2 567 051	58 086	60 379	62 671	64 964	67 256	69 549	71 841	74 134	76 426	78 719	81 011	83 304
Proceeds inpayment excl. VAT	8 368 780	187 460	190 960	194 460	197 960	201 460	204 960	208 460	211 960	215 460	218 960	222 460	225 960
Casino income	8 368 780	187 460	190 960	194 460	197 960	201 460	204 960	208 460	211 960	215 460	218 960	222 460	225 960
Expenses total	-5 801 729	-129 374	-130 581	-131 789	-132 996	-134 204	-135 411	-136 619	-137 826	-139 034	-140 241	-141 449	-142 656
Variable costs total	-5 594 729	-124 774	-125 981	-127 189	-128 396	-129 604	-130 811	-132 019	-133 226	-134 434	-135 641	-136 849	-138 056
<i>Basic expenses</i>	<i>-3 962 817</i>	<i>-88 219</i>	<i>-88 744</i>	<i>-89 269</i>	<i>-89 794</i>	<i>-90 319</i>	<i>-90 844</i>	<i>-91 369</i>	<i>-91 894</i>	<i>-92 419</i>	<i>-92 944</i>	<i>-93 469</i>	<i>-93 994</i>
<i>Payments to providers</i>	<i>-1 631 912</i>	<i>-36 555</i>	<i>-37 237</i>	<i>-37 920</i>	<i>-38 602</i>	<i>-39 285</i>	<i>-39 967</i>	<i>-40 650</i>	<i>-41 332</i>	<i>-42 015</i>	<i>-42 697</i>	<i>-43 380</i>	<i>-44 062</i>
Fixed costs total	-207 000	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600	-4 600
<i>Salary</i>	<i>-207 000</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>	<i>-4 600</i>
FINANCIAL Cash flow total	0	0	0	0	0	0	0	0	0	0	0	0	0
Own funds	0	0	0	0	0	0	0	0	0	0	0	0	0
Co-investor's investment	185 032	0	0	0	0	0	0	0	0	0	0	0	0
Refunds to co-investor	-185 032	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL CASH FLOW OF THE PROJECT	2 496 451	58 086	60 379	62 671	64 964	67 256	69 549	71 841	74 134	76 426	78 719	81 011	83 304
progressive total (cash balance)	2 496 451	527 736	588 115	650 786	715 750	783 006	852 555	924 396	998 530	1 074 956	1 153 675	1 234 687	1 317 990

Flow of Funds CrazyBet



The cost of business for the project includes license fees to the Platform provider, Web-marketing, Service fees to employees and legal fees to fiduciary service providers.

4 Structure

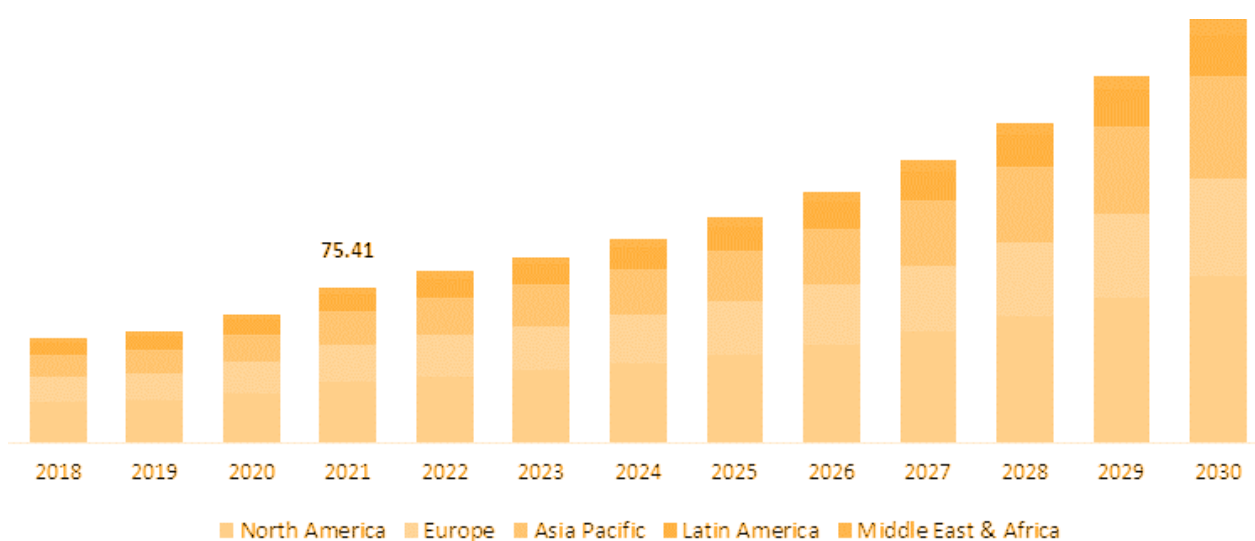


5 OVERVIEW OF THE ONLINE GAMBLING MARKET

5.1 Revenue and Market Scale

In 2021, the worldwide online gambling market reached a valuation of USD 75.41 billion and is anticipated to witness a Compound Annual Growth Rate (CAGR) of 12.0% over the forecast period. Online gambling includes various activities like sports betting, casino games, and others conducted over the internet, offering consumers the convenience of gambling from their own surroundings. The industry's expansion is driven by the rising popularity of virtual wagering and the adoption of the freemium model in online gambling.

Diagram 4. Online gambling market size, by region, 2018-2030, \$ billion



Several factors are contributing to the growth of the online gambling industry, including the widespread adoption of smartphones, easy access to digital betting platforms, and increasing internet penetration. As of 2018, the American Gaming Association (AGA) reported over 2,800 active betting sites. The global rise of virtual payment gateways and the growing use of digital currency are additional factors expected to drive industry growth. Digital platform operators are capitalizing on this trend by introducing a variety of promotions and tournaments, attracting new audiences and presenting significant growth opportunities for the online gambling market.

The COVID-19 pandemic has positively impacted the online gambling sector. Lockdowns and restrictions led more consumers to turn to virtual platforms during financial and social crises. Research by Lund University indicates that, with the shutdown of sports and other events,

consumers showed increased interest in virtual betting. Additionally, the closure of traditional gambling establishments during lockdowns prompted a significant shift toward digital platforms, contributing to the overall growth of the online gambling market during the pandemic.

In 2021, online casinos worldwide experienced significant success, attributed to the pandemic and widespread self-isolation measures. Many countries saw a one-third increase in the revenue of the entire gambling market compared to the previous year, highlighting the resilience and potential of the online casino business model.

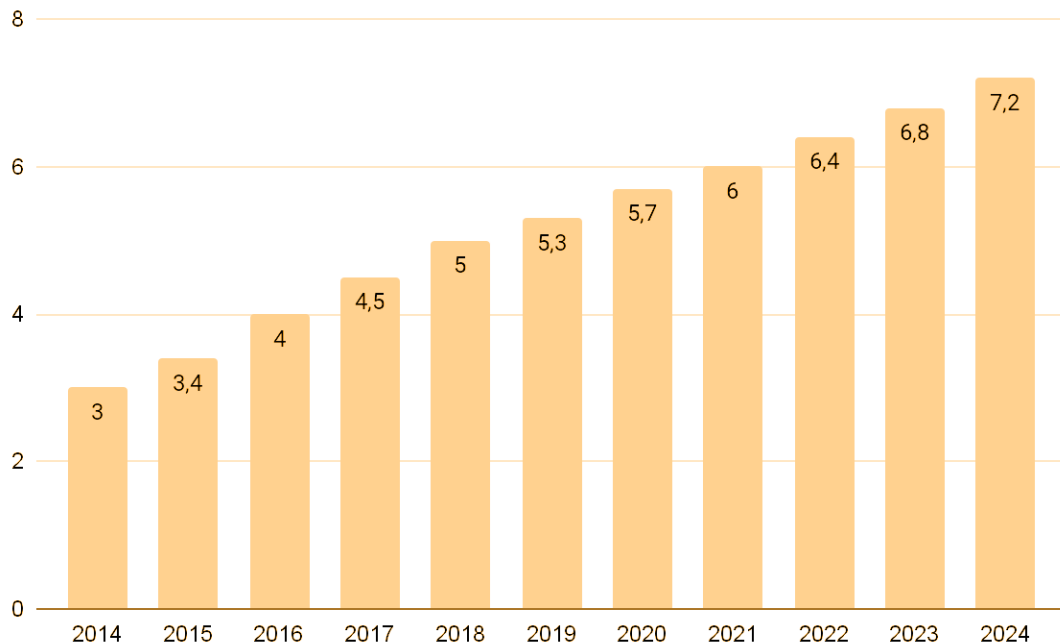
Over the past few years, 85 countries globally have legalized online gambling. Online betting, slot machines, and other gambling games collectively contribute to 70% of the income generated in the realm of Internet gambling.

The popularity of online gambling on a global scale can be attributed to the diverse range of offerings and a convenient gaming experience without constraints. Research by Juniper suggests that the turnover of online gambling betting is projected to reach \$950 billion by 2022, with continued growth anticipated.

Despite a general trend toward the regulation of national gambling markets, a few countries are moving in the opposite direction, opting for the prohibition of online gambling and mobile applications.

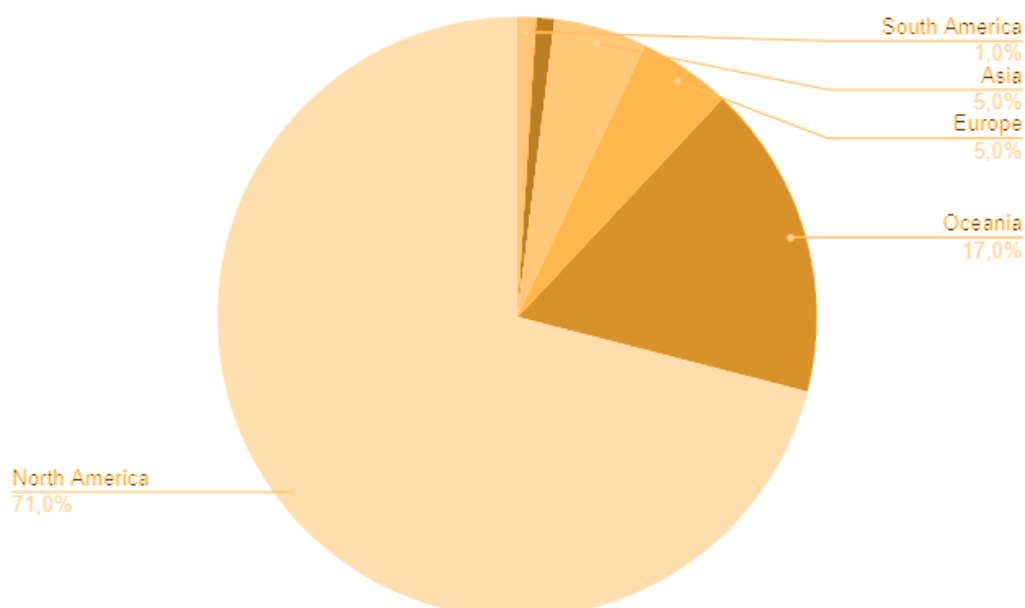
The global online gambling market currently represents 13% of the total global legal gambling market, and this percentage is continuously increasing. Approximately 85 countries have granted permission for online gambling activities.

Diagram 5. Projection for Gross Gaming Revenue, in billions of dollars.



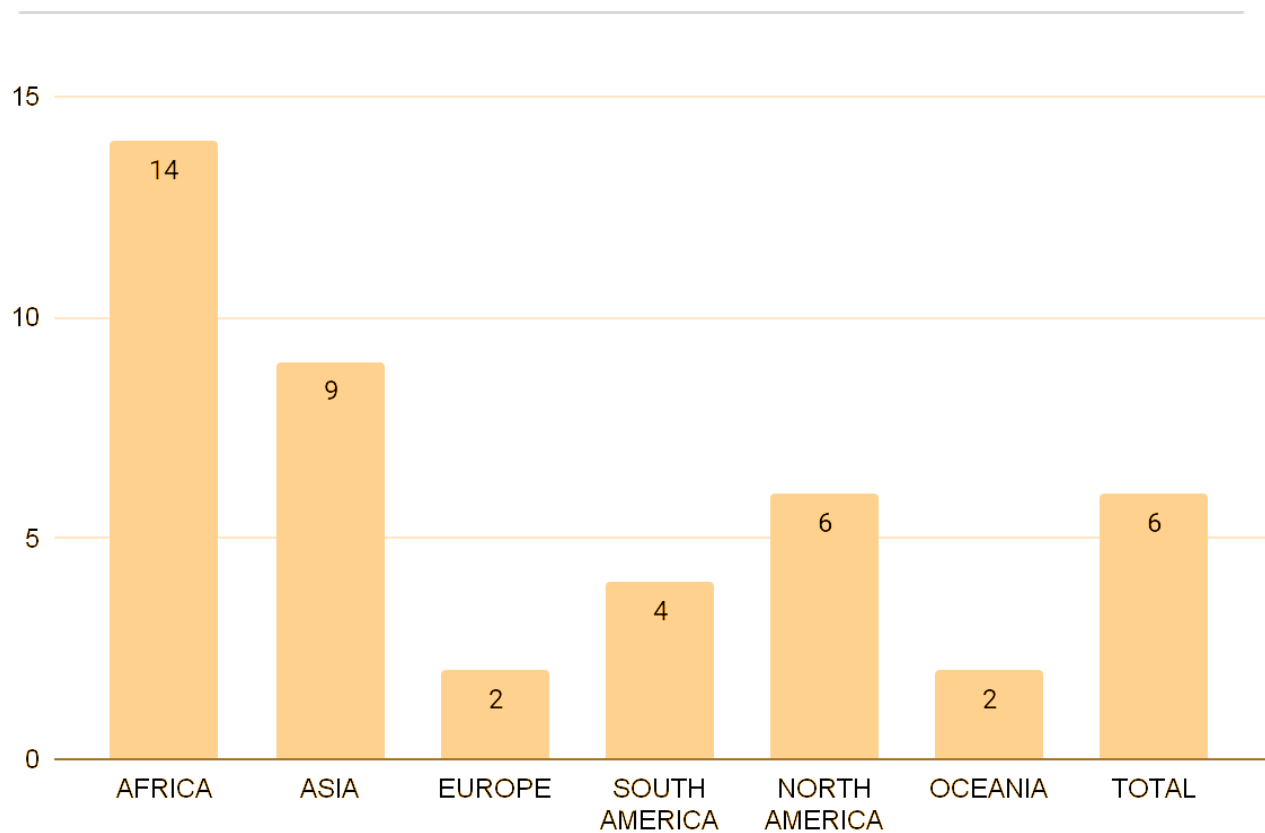
From a geographical perspective, North America continues to lead in the online casino industry, holding a significant 71% share of the overall market. Oceania, encompassing countries like Fiji, New Zealand, Polynesia, and New Guinea, also commands a noteworthy presence, representing 17% of the global Gross Gaming Revenue (GGR) in 2019. This positions Oceania ahead of both Asia and Europe, each contributing 5% to the global GGR.

Diagram 6. Regional structure of gross income of the gambling business in 2022



Africa posted the fastest growth rate in 2022 at 14% YoY, while Europe experienced very modest growth.

Diagram 7. Growth in gross income by region in 2022

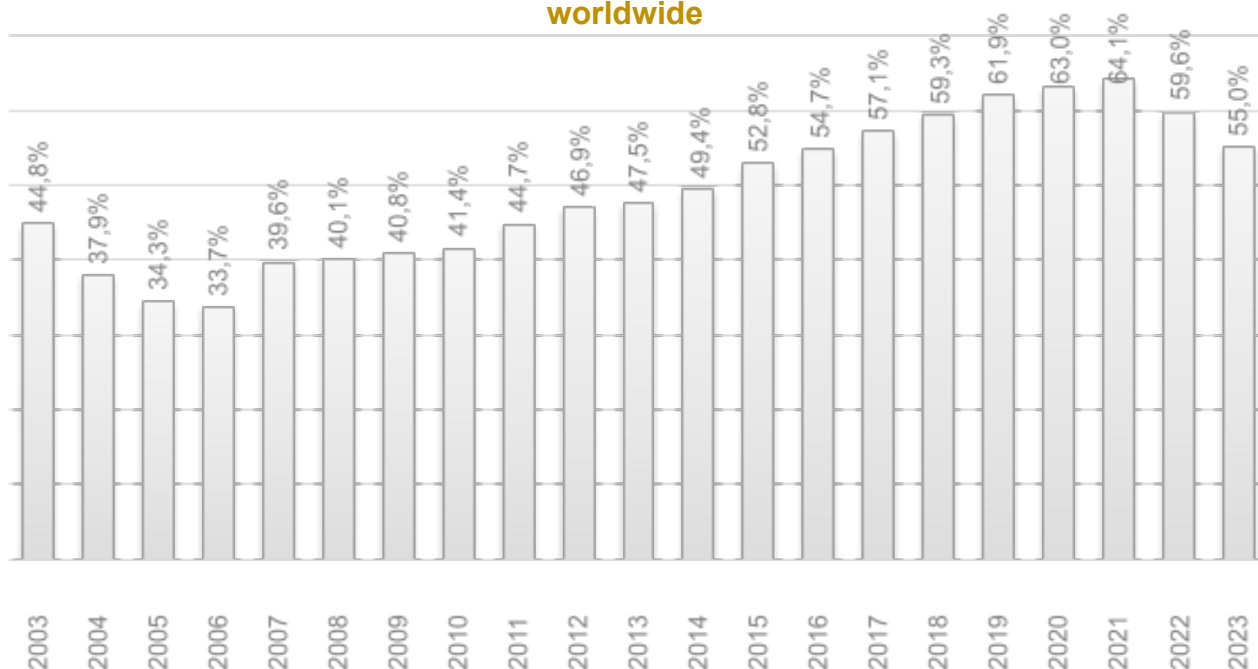


The European Union stands out as the largest regulated market in the online casino industry. Conversely, players from Iran face limitations, with access restricted to approximately 30% of casinos.

As per the European Commission, the online gambling industry is presently valued at \$14.7 billion and is experiencing continuous growth. Within the European Union, online casino gambling stands out as the fastest-growing segment, with an annual growth rate of 15%.

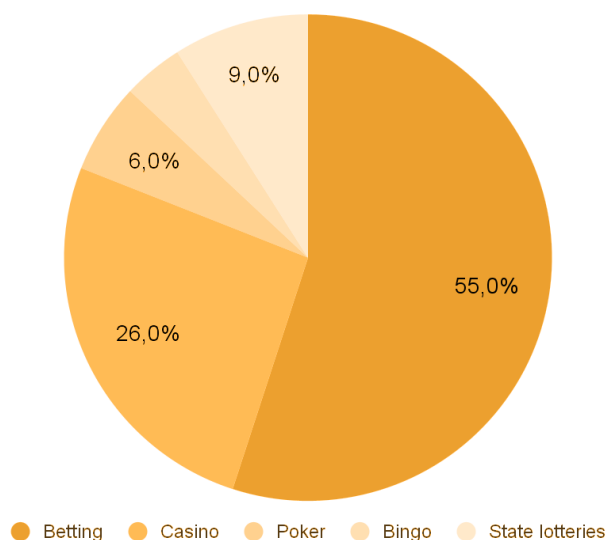
Discussions have been underway to streamline regulations in the industry. The European Commission highlights that operators of online gambling services within the European Union are obligated to acquire licenses from multiple countries, each with its unique set of licensing requirements. Advocates argue that a more universal approach would be advantageous, as the current compliance requirements result in unnecessary infrastructure duplication and costs. Simplifying regulations is considered a means to alleviate administrative burdens for regulators.

Diagram 8. The share of the "white market" in online gambling revenue worldwide



From 2003 onwards, the online gambling market has demonstrated sustained growth, with an average annual increase of 23%. Vital contributors to this expansion encompass betting, casino activities, and poker. The surge in online gaming's popularity is propelled by factors like the ubiquitous accessibility of the Internet, the emergence of new markets, and the inclusion of diverse player groups in the online gaming landscape.

Diagram 9. Online gambling income by game type



5.2 New groups of players

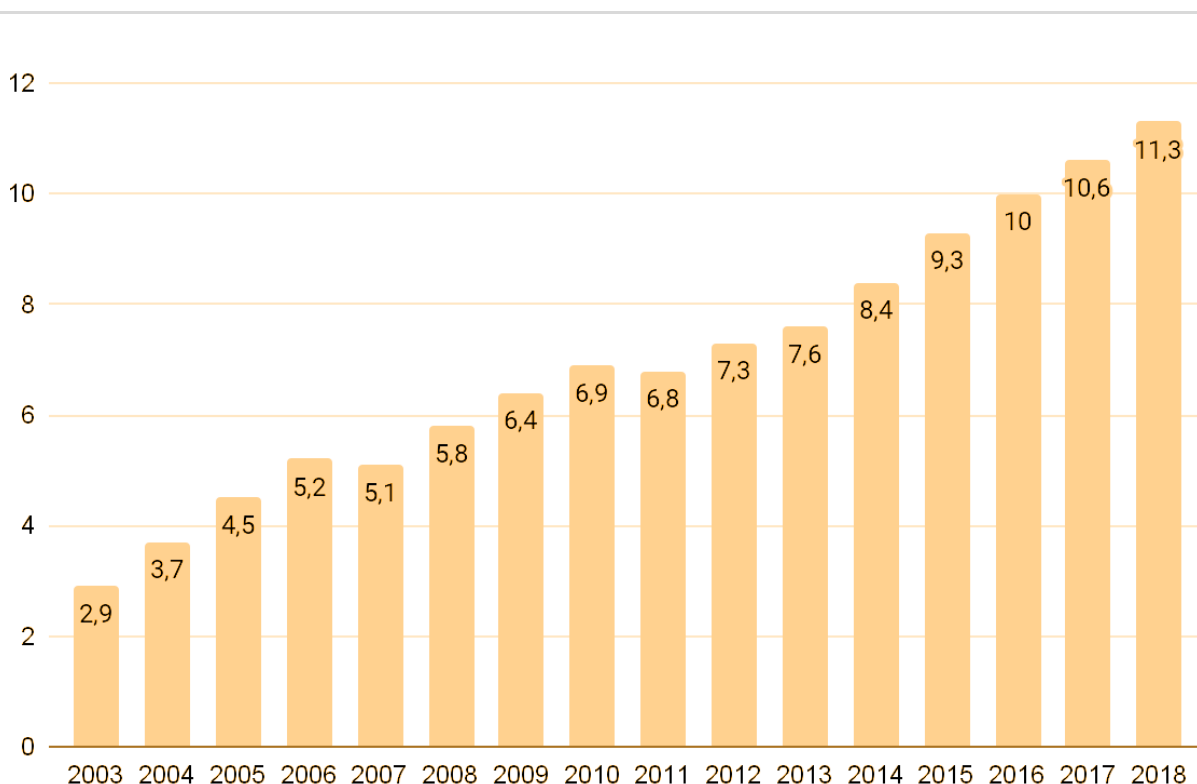
Since 2004, the number of female internet users aged 18 to 74 has risen by over 80%, while men have experienced a 60% increase during the same period. While online gambling has traditionally appealed mainly to young men, there is now a noticeable trend of growing popularity among women and older demographics.

Different player demographics showcase distinct preferences and motivations for participating in online gambling. Some engage for entertainment, others for financial gains, and some for relaxation. As the internet's influence extends across society, the once clear image of the average male player, typically aged between 25 and 35, is evolving into a more diverse profile.

According to a 2019 study by GP Bullhound, 43% of all online gamblers were women. Although bingo remains a popular choice among female players, their preferences encompass various gaming options. Research suggests differences in the gaming behavior of men and women, with women tending to play longer and place smaller bets, while men participate more frequently, bet larger amounts, but engage in shorter gaming sessions.

Bingo, in particular, is gaining popularity, providing players with the opportunity to unwind in a social setting.

Diagram 10. Share of online gambling income from total gambling income in the world

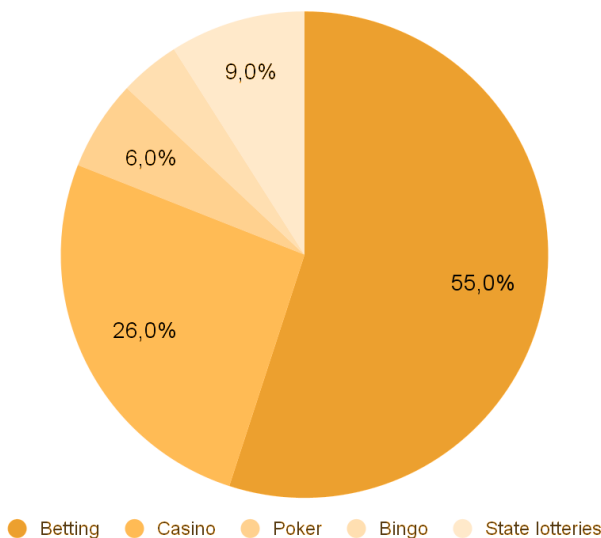


It is crucial to emphasize that prevalent forms of remote gambling today encompass traditional casino games, betting, and poker variations. The popularity of these diverse online gambling types often varies by gender, with the bingo sector expected to undergo the highest growth rates, reflecting an increasing interest from women in the iGaming industry.

Nevertheless, online gambling, in general, still experiences greater popularity among men. Young men, in particular, display a higher inclination for gambling. While women also enjoy playing, their preferences tend to lean towards simpler games such as lotteries and slots.

This gender-based disparity in preferences can be attributed to societal roles and socialization. Betting, casino games, and skill-based games have traditionally been associated with male audiences, whereas women often gravitate towards playing for enjoyment rather than seeking an adrenaline rush.

Diagram 11. Online gaming revenue by type, 2022



5.3 Contemporary Developments in Online Casino

In 2022, online casinos globally have enjoyed remarkable success, witnessing a notable one-third surge in the revenue of the global online gambling market compared to the preceding year. The online gambling sector has proven to be resilient, even during the 2008 financial crisis, establishing itself as a robust and enduring business model.

The gaming market is currently undergoing significant transformations propelled by emerging technologies. Mobile gambling is anticipated to undergo rapid development, with only the most innovative products expected to thrive in the competitive landscape. This evolution holds the promise of enhancing the quality of mobile gambling experiences for users.

While some technical changes, such as advancements in mobile data transmission speed, may go unnoticed by end users, substantial and distinctive improvements are anticipated. One particularly noteworthy advancement is the integration of virtual reality into online gambling. With the advent of technologies like Microsoft HoloLens, HTC Vive, and Playstation VR, video slots and other online games are poised to offer more spectacular and immersive experiences than ever before.

Virtual reality technology

Recent advancements in virtual reality (VR) technology have made it possible to authentically recreate the emotions and physiological sensations of being in a real casino. Through the use of VR glasses, individuals can now virtually walk through meticulously reconstructed gambling establishments, interact with dealers, and place bets at various gaming tables.

Leading players in the gaming industry, including Microgaming, Novomatic, NetEnt, Lucky VR, Topgame Technology, and others, are actively engaged in developing VR games. At the ICE Totally Gaming conference, Microgaming showcased an impressive display featuring a virtual roulette game, demonstrating the feasibility of virtual reality in the gambling industry.

NetEnt is actively exploring VR technologies, presenting experiences like the Jack and the Bean Tree slot machine at online gambling exhibitions. The realistic and immersive journeys provided by these VR experiences have garnered positive feedback from both players and industry competitors.

Novomatic, as a pioneer in implementing VR technology in online gambling, highlights the key advantages of realistic online games, including full immersion in gameplay, heightened emotions surpassing real-life experiences, the flexibility of playing from any location with an internet connection, and engaging and diverse storylines.

There is growing speculation about integrating virtual gameplay into social networks, and it is likely that such an idea will be realized in the near future. The ongoing developments in VR are poised to revolutionize the online gambling experience and offer players unprecedented levels of immersion and excitement.

Social games combined with slot machines

The social dimension of online gambling is witnessing a surge in popularity, as exemplified by the recent review of Microgaming's new Castle Builder 2 slot. This slot introduces advancements in spinning reels and betting, reflecting the evolving landscape of social gambling.

Social gambling offers a more dynamic and engaging experience compared to traditional slot machines. These games empower players to choose a playable character and navigate diverse paths based on the character's attributes. Characters can progress by accumulating experience, skills, and achievements, leading to more favorable gaming conditions. In this context, the slot

machine serves not only to provide monetary winnings but also to offer resources essential for advancing in the game.

Given the current demand for slot machines with social gaming features, numerous developers are actively engaged in creating such games. The latter part of 2022 has witnessed the release of several new products in this evolving category.

Progressive Poker Jackpot with a live dealer

Progressive jackpots, long favored by slot machine enthusiasts for their potential for substantial cash prizes, are now making their mark in the realm of poker. Evolution Gaming is at the forefront of this trend, pioneering the world's first Jumbo 7 Progressive Jackpot in Live Casino Hold'em.

Initiating at a generous €1,000,000, this jackpot progressively grows based on player activity. Todd Haushalter, Evolution Gaming's Product Director, envisions the jackpot reaching an impressive €30,000,000, adding an extra layer of excitement to poker gameplay. The game also incorporates a second-level jackpot with lower fixed payments.

Notably, other developers in the live online casino games sector are actively exploring the possibility of introducing enticing progressive jackpots to elevate the overall gaming experience for players.

Live games

Live dealer games have experienced substantial popularity in the past year, and this trend is projected to persist with additional advancements in 2024. The coming year anticipates a continued surge in the appeal of live games, especially when integrated with virtual reality (VR) technology. Developers are gearing up to craft even more realistic games with heightened functionality, with the goal of offering players an immersive and engaging gaming experience. Moreover, there are expectations within the industry to establish new studios exclusively dedicated to broadcasting live games in real-time, further contributing to the expansion and evolution of the live dealer gaming sector..

Skill games

A growing number of modern players are seeking to blend luck with their own skills, giving rise to platforms that showcase strategy games. These games demand players to employ specific skills, introducing an intriguing dimension to the gaming experience. The incorporation of skill games on gaming platforms is poised to garner substantial popularity, mirroring the increasing interest and demand for games that entail strategic thinking and player proficiency.

Gamification

This concept entails leveraging game dynamics and strategic thinking to engage an audience in the process and address marketing challenges. Gamification is poised to emerge as a prominent trend in the gambling industry, introducing new missions, competitions, bonus programs, and rewards to captivate and entice gamblers.

Entertainment content

Online casino operators are making concerted efforts to retain users on their platforms. Beyond traditional features like chats, they are now incorporating special sections with valuable non-gaming content, including movies, TV series, music videos, and TV shows. Furthermore, online casinos will provide plot details for many slots, enhancing the overall user experience and offering additional engaging elements beyond the gaming itself.

Big data

Big Data technology is emerging as a significant trend in the current year, particularly in the progressive online gambling industry. This technology facilitates the collection and storage of vast amounts of information, proving indispensable for the evolving landscape of online gambling. The capability to analyze and categorize extensive data enables games to adapt effectively to the interests and needs of the target audience, enhancing the overall gaming experience.

Mergers and acquisitions

As per expert forecasts, the gambling market is poised for rapid growth, with its volume projected to surpass \$60 billion by 2023. This anticipated expansion indicates that gambling companies are likely to augment their capital and overall market presence in the forthcoming years.

Individual slots

The creation of customized slots for individual orders is expected to become a prominent service offered by top online casinos. Developing unique slots will empower operators to secure a competitive edge in the market and optimize brand awareness.

Cryptocurrencies

Cryptocurrencies are gaining traction in the gambling industry, driven by notable advantages such as anonymity, convenience, minimal fees, and the absence of legislative prohibitions. Bitcoin has already gained widespread use, and other cryptocurrencies like Litecoin, Dogecoin, Ethereum, Ripple, Monero, Zcash, and more are anticipated to become popular means of payment in online gambling.

Despite these benefits, concerns exist due to the current association of cryptocurrencies with the illegal or gray financial market. At the initial stage, it is advisable to exercise caution and refrain from employing cryptocurrency settlements with clients until regulatory frameworks are established, and concerns related to security, legality, and transparency are adequately addressed.

Security issues in online gambling

The emergence of new technologies has underscored the critical need to address security issues, particularly in light of the rising frequency of Distributed Denial of Service (DDoS) attacks. Online bookmaker sites, including major operators like Britain's William Hill, have encountered disruptions and incurred losses as a result of these cyber threats. Despite their substantial daily revenue, which can reach 5 million, the impact on services can result in significant financial losses.

In 2019, a considerable portion of investments made by gambling operators was dedicated to fortifying security measures. The aim was to protect against cyber threats and guarantee the stability of their services in the face of evolving challenges in the digital landscape.

5.4 Market Forecasts

According to Yogonet, the Juniper research company predicts that turnover in the online gambling segment will reach \$950 billion by 2024 and continue its growth trajectory. The study indicates a notable shift of gambling activities towards the online environment, with a specific emphasis on mobile applications. The proportion of bets made via mobile phones is consistently on the rise.

Despite the global trend towards regulating national gambling markets, some countries are opting for a complete ban on online and mobile gambling. The global online gambling market already constitutes more than 13% of the total global legal gambling market, and this share is expected to continue expanding.

Niche revenue is expected to reach \$65 billion by 2024, with the niche undergoing changes and reforms influenced by market dynamics. The Asian market remains the largest globally, experiencing growing demand each year. The year 2021 witnessed a trend of legalizing online betting and casinos in various countries, and this momentum is anticipated to persist in 2022, presenting new prospects for the industry.

In Africa, the online gambling market is in a phase of rapid development and growth. However, the main challenge lies in the lack of regulation in most countries on the continent. While casino activities are not explicitly prohibited at the legislative level, the absence of regulatory frameworks poses a hurdle to fully realizing the market's potential.

5.5 Online Gambling in Africa

Beyond entertainment and socialization, the prospect of financial gain stands as another significant motivator for individuals engaged in gambling. In African countries like Kenya and Nigeria, gambling is often perceived as a potential source of income or a shortcut to wealth.

These varied motivations are reflected in the behavior of players. Those who view gambling as a form of entertainment or social activity may participate infrequently, perhaps once a week or once a month. Conversely, individuals who consider it a means of income are more likely to place bets several times a week or even daily.

The growth of online gaming platforms, fueled by increased adoption of mobile payments and heightened demand for digital entertainment during the pandemic, has been noteworthy. In South Africa, for example, a government survey conducted in 2017 revealed a 14% annual growth rate in sports betting from 2008 to 2016. The share of online sports betting in the South African gambling market has surged to 45%, a stark contrast to a decade ago when casinos held 80% of the market

share.

Sibongile Simelane-Quntana, Executive Director of the South African Responsible Gambling Foundation, noted a significant uptick in online sports betting following pandemic-related lockdowns. Funding for the foundation, sourced from gambling establishments, increased by 50% compared to pre-lockdown levels.

For many African gamblers, winnings from gambling play a crucial role in meeting daily needs. A government survey highlighted a shift, with the percentage of respondents considering gambling a good source of income dropping from 22.7% in 2019 to 11.2% in 2022.

5.6 Online gambling in Asia Pacific

The advent of mobile phones has revolutionized gambling, making it accessible with just a click. Online gambling, which involves betting on sports activities or casinos over the internet, has become a prevalent practice.

Currently, the Asia-Pacific region is witnessing a surge in online gambling, with the global pandemic accelerating its growth and transforming the dynamics of the market. Previously confined to physical casinos, the internet has fueled substantial growth in online gambling in the Asia-Pacific region.

As of the market overview for 2023-2028, the Asia-Pacific online gambling market reached USD 19.5 billion in 2022, with an expected growth to USD 37.5 billion by 2028 at a CAGR of 11.39%. According to data from The Guardian, the UK surpasses even the United States as the largest online gambling market globally.

Key factors influencing online gaming include:

Mobile Internet: The widespread use of mobile internet significantly contributes to the growth of European companies in the gambling sector.

Legalized Platforms: Online networks provide legalized gambling platforms, with cricket in India serving as a prime example, indicating a robust future for this segment.

Cashless Transactions and Electronic Devices: The adoption of cashless transactions, customizable budgets, and electronic devices are primary factors propelling the growth of the online gambling market.

Reports indicate that sports betting dominates the majority of the market share in the Asia-Pacific online gambling market. Mobile devices are the preferred choice for online gambling. Key regions driving the online gambling market include China, India, Japan, South Korea, Indonesia, among others. Online gaming is experiencing rapid growth in India, particularly during Covid lockdowns, with China remaining a dominant force in the Asia-Pacific online gambling market.

5.7 Risks factors of online gambling

Online gambling presents a unique set of risks, especially given the challenges posed by the COVID-19 crisis. For individuals grappling with gambling issues, the allure of online gambling can be particularly tempting and detrimental. Here are six risk factors associated with online gambling:

- **Easy Access:** With just a few clicks or taps, gamblers can readily access a plethora of games and betting opportunities directly from their devices.
- **Isolated Playing:** In contrast to the social atmosphere of casinos, online gambling is often a solitary activity. For those dealing with gambling problems, the ease of concealing the frequency and location of their play is a concern.
- **Unlimited Play Time:** Online gambling sites operate 24/7, providing individuals with the opportunity to engage in play at any time, day or night.
- **Seemingly Unlimited Betting Funds:** The use of credit cards facilitates swift bets and losses. Unlike casinos where money is exchanged or loaded onto registered loyalty cards, credit cards require no loading or reloading, making it easier to lose track of expenditures. Substantial losses can also adversely affect credit scores.
- **Unregulated Websites:** Fraudulent or unregulated gambling sites may exploit players, and tracking them down for remedial action can prove challenging if issues arise.
- **Cybersecurity Issues:** Due to the lack of regulation on some sites, personal data, including credit card and banking account details, may be susceptible to hacking or scams. Furthermore, contact information may be shared with third-party entities to promote gambling sites and related offers.

6 INVESTMENT PLAN

6.1 Volume and structure of investments

The total investment required for the project is 185,0 thousand EUR.

The funds raised under the project are planned to be distributed in the following areas of financing:

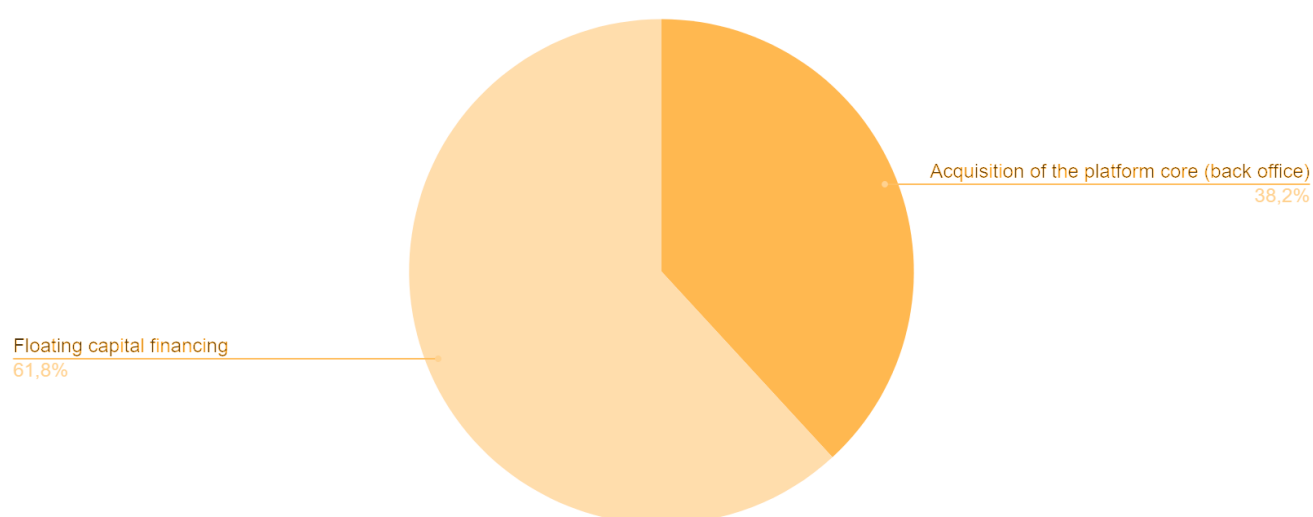
- acquisition of the platform core (back office);
- floating capital financing.

Table 5. Investment budget, EUR

No	Name	Value
1	Acquisition of the platform core (back office)	70 600
2	Floating capital financing	114 432
Investments total		185 032

The largest share in investment costs is floating capital financing (about 55%).

Diagram 12. Structure of the investment budget



6.2 Key Project Milestones and Investment Implementation Timeline

Table 6. Financial plan, EUR

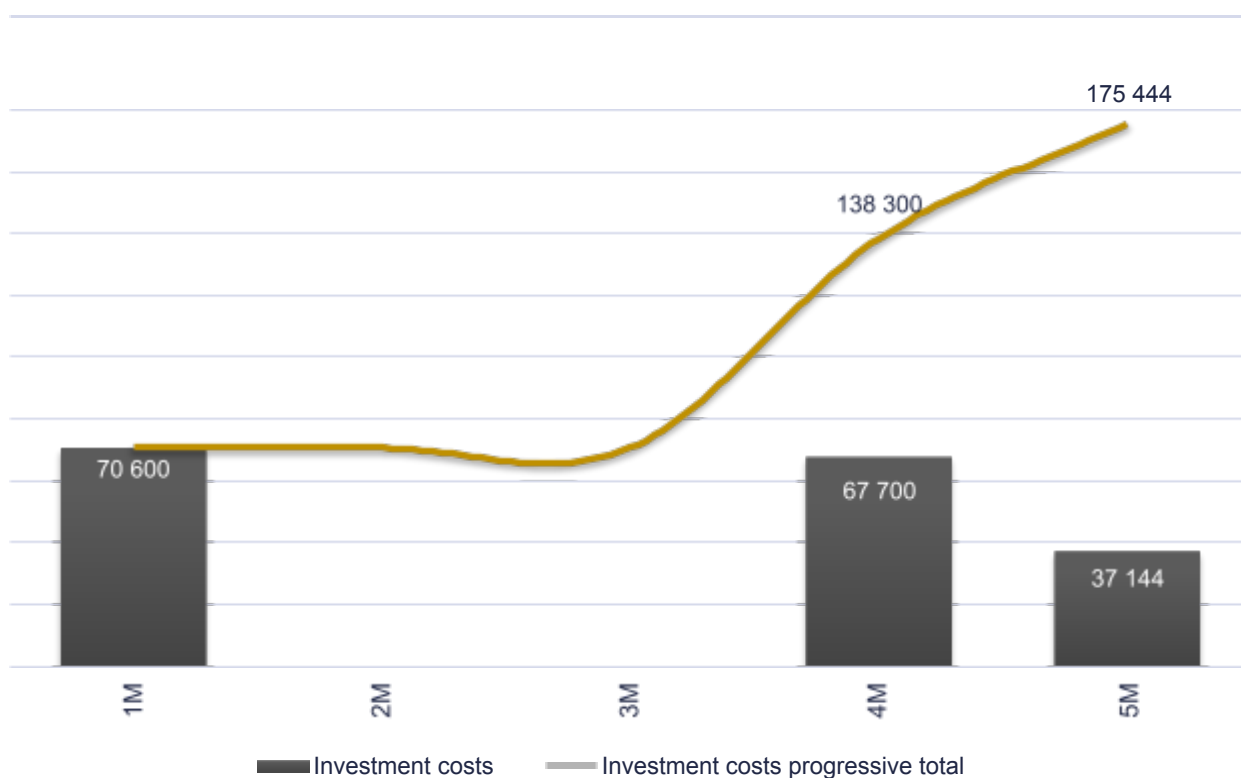
Month of the project	Total	1	2	3	4	5	6
Month from the project launch					1	2	3
1 Acquisition of the platform core (back office)	70 600	70 600					
2 Floating capital financing*	114 432				67 700	37 144	9 588
Investments total	185 032	70 600	0	0	67 700	37 144	9 588

The duration of the investment period (before the launch of the project) is 0,3 years.

A phased work schedule with a financing schedule is presented in the table below.

**Negative value shows that this sum of investment is financed by current earnings of the project*

Diagram 13. Investment cost financing schedule, EUR



7 PLAN FOR INCOME

7.1 Scope of services

Planned number of casino guests

The anticipated goal for acquiring new customers is set at 60,100 individuals per month.

The average revenue generated per customer amounts to 7 EUR per month. It's noteworthy that each newly acquired customer engages in gaming activities for an average duration of 3 months. After this period, further investment in advertising is required to either retain or re-attract the customer.

Concerning cash payouts, the casino disburses 95% of the funds deposited by customers into their casino accounts (as registered in the system).

Consequently, the actual revenue (proceeds) for the casino constitutes 5% of the funds deposited by customers into the gaming system.

Four months post-launch, a referral program is initiated, entailing the addition of 5 new partners each month. Each partner is expected to bring in a minimum of 50 new customers monthly.

7.2 Volume of income

The expected average monthly income is approximately 149.6 thousand EUR. Over the project period of 3 years, the total revenue is projected to reach 5,384.3 thousand EUR. A detailed plan outlining income generation and financing for direct costs is provided in the table below.

Table 7. Income and direct cost plan, EUR

Month of the project			Total	1 - 12	13 - 24	25 - 36
Month from the project launch				1 - 9	10 - 21	22 - 33
Average income per guest per month			7			
Advertising costs, per month			60 100			
Physical indicators		Unit	-			
Total number of guests		ppl		20 280	26 280	32 280
Number of new casino guests		ppl	264 440	48 080	72 120	72 120
Number of new guests of the referral program		ppl	225 750	5 250	37 500	73 500
Cash turnover with an average percentage of			167 375 600	18 544 400	39 530 400	49 610 400
Cumulative total number of referral partners			4 515	105	750	1 470

8 MARKETING PLAN

Crazybet is tailored for individuals aged 18 and above, offering a unique and responsible gaming experience. This comprehensive marketing plan delineates strategies to build brand resonance, captivate the target audience, and stimulate sales through innovative and ethical initiatives.

7.1. Target Audience:

Demographics: Mainly focusing on individuals aged 18 and above, with a specific emphasis on the 21-35 age bracket.

Geographics: India, Turkey, Canada (except Ontario).

Psychographics: Catering to enthusiasts of advanced technology, gaming aficionados, and individuals who appreciate a dedication to responsible gaming practices.

Geoblock: USA, France, The Netherlands, The Dutch Caribbean Island: Curacao, Aruba, Bonaire, St. Martin, St. Eustatius, and Saba.

7.2. Marketing Strategies:

a. Brand Identity:

Craft a compelling brand narrative that underscores our commitment to transforming the gaming landscape through innovation, excitement, and a robust foundation in responsible gaming. Position Qizilbilet as a hub for cutting-edge technology, diverse gaming experiences, and a vibrant gaming community.

b. Digital Realm Dominance:

Enhance the website to provide an intuitive user experience, ensuring seamless navigation across various platforms. Harness the potential of social media platforms for targeted advertising, compelling content dissemination, and initiatives to build a strong community.

c. Content Expedition:

Devise a content strategy incorporating engaging blog posts, interactive tutorials, and exclusive insights from developers to nurture a sense of community and sustained player engagement. Collaborate with gaming influencers and content creators to extend the reach and impact of NexusGamer Ventures.

d. Advocacy for Responsible Gaming:

Integrate responsible gaming messages seamlessly within marketing materials and gaming interfaces. Implement features like session duration reminders, spending limits, and voluntary self-exclusion tools to empower players and promote responsible gaming practices.

7.3. Sales Expeditions:

a. Launch Enchantment:

Reveal captivating launch promotions and exclusive bonuses to captivate early adopters. Employ strategically timed limited-time offers to instill a sense of urgency and anticipation.

b. Partnership Expedition:

Forge strategic alliances with gaming affiliates, influencers, and complementary brands to enhance visibility and attract a wider audience. Establish an enticing affiliate program to incentivize third-party promotion.

c. Data-Driven Enhancement:

Utilize analytics tools to extract insights into player behavior, preferences, and the effectiveness of

various acquisition channels. Drive data-driven optimizations in marketing strategies, targeting precision, and overall user experience.

d. Customer Harmony Mastery:
Implement an agile Customer Relationship Management (CRM) system to tailor communications, promotions, and offers based on individual player preferences. Leverage targeted email marketing campaigns for personalized promotions and real-time updates.

7.4. Evaluation Yardsticks:

Consistently track key metrics such as customer acquisition cost, conversion rates, player lifetime value, and overall customer satisfaction.
Conduct regular reviews and make agile adjustments based on performance analytics to ensure optimal outcomes.

9 PROJECT EXPENDITURES

9.1 Fixed costs

Salary

According to the staffing table, the total expected workforce consists of 5 individuals with a standard workload, each receiving an average monthly salary of 920 EUR.

The total monthly payroll is projected to be 4,600 EUR (amounting to 55,200 EUR per year).

Employee compensation will be determined by the hours worked, with future plans for the development of a system that incorporates financial incentives such as bonuses.

Table 8. Staffing table and salaries, EUR

No	Position	Number of people	Salary	Total per month
1	Senior technician	1	1 200	1 200
2	Operator	3	800	2 400
3	Marketing Specialist	1	1 000	1 000
	Total	5		4 600

5 additional staff are employed for every 6000 new clients. The cost of additional personnel is shown in

variable costs.

9.2 Variable costs

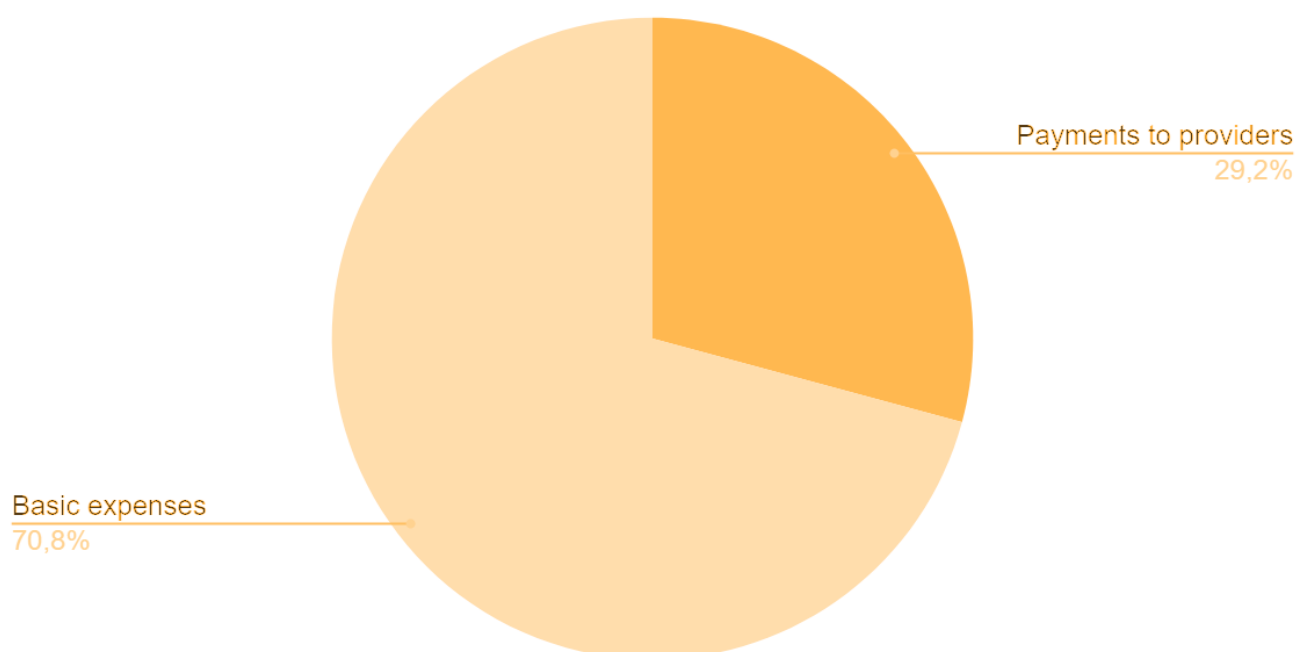
Direct production costs

A complete list of current variable costs is presented in the table below

Table 9. Variable costs, EUR

No	Type of expense	Total per unit	Share of base	Calculation base
1	Advertising costs	10		for 1 new client
2	Percentage of the platform gross profit, but not less	3 000	15%	gross profit for the previous month
3	Payments for input of funds into the system by guests		0,5%	Cash turnover
4	Payments for withdrawing funds from the system by guests		0,5%	The difference between casino turnover and income

Diagram 14. Structure of variable costs (to the total volume of variable costs)



9.3 Break-even point analysis

In the context of the entire investment project, considering both investment costs and the projected sales volume for the entire project duration, the break-even sales volume is calculated to be 1,177.4 thousand EUR, representing 21.9% of the total project proceeds.

The financial strength margin stands at 4,206.9 thousand EUR, making up 78.1% of the total project proceeds

10 PLAN FOR FINANCIAL MANAGEMENT

10.1 Factors for enticing investment resources

Financial resource requirements and financing structure

The financial need for the project is set at 185.0 thousand EUR. The funding for this project is expected to be sourced from both the investor and the company's internal reserves.

The investor's capital is designated at 185.0 thousand EUR. Co-investor funds will be repaid upon the realization of profits.

10.2 Indicators of the cash flow plan

Investment activities

The investment cash flow balance of the project is determined by summing up all long-term financial investments (investment budget), excluding working capital, resulting in a total of 70.6 thousand EUR..

Operating activities

Positive cash flows from operating activities are generated by sales proceeds, while negative cash flows are attributed to the company's operating costs.

The total proceeds for the project period amount to 8,368.8 thousand EUR.

Negative cash flow amounts to 5,801.7 thousand EUR and is composed of the following main components:

Variable costs: 5,594.7 thousand EUR.

Fixed costs: 207.0 thousand EUR.

Consequently, the balance on operating activities at the conclusion of the project will be equivalent to the net profit, totaling 2,496.5 thousand EUR.

Financial activities

The financial flow consists of receipts of own and credit funds for financing the project, as well as their subsequent reimbursement.

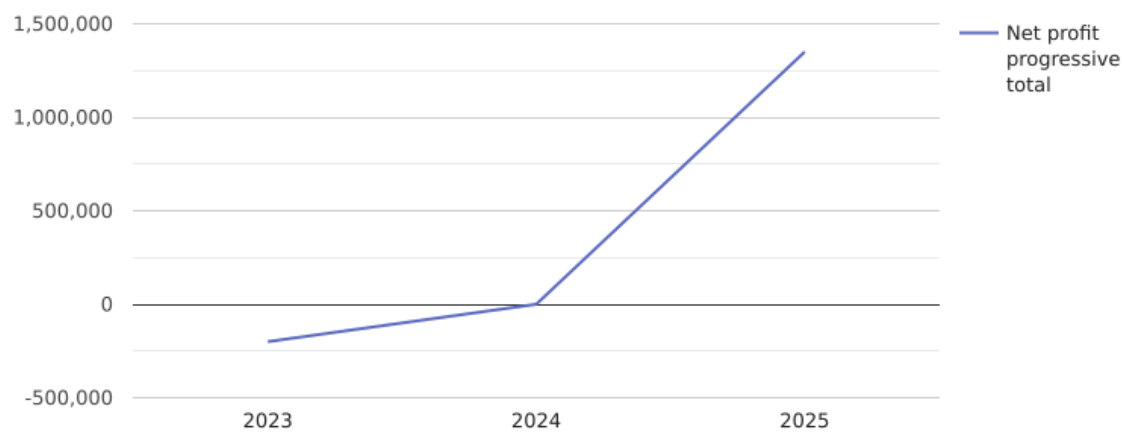
Thus, the financial balance is zero.

10.3 Indicators of Profit and Loss Plan

The estimated variable costs for the project are projected to be 5,594.7 thousand EUR, leading to a gross profit of 2,774.1 thousand EUR.

Fixed costs for the project period are forecasted at 207.0 thousand EUR. As a result, the profit before tax is expected to be 2,496.5 thousand EUR. The net profit, accounting for the depreciation of the entire investment cost, is anticipated to reach 2,496.5 thousand EUR.

Diagram 15. Net profit of the project, EUR



10.4 Financial Outlook for the Project

The project spans 48 months (4 years), with a 3-month (0.3 years) investment phase and a subsequent working period of 45 months (3.8 years) post-launch.

Applying a discount rate, the project anticipates total sales proceeds of 8,368.8 thousand EUR throughout its implementation. The projected total cost for the project period is 5,872.3 thousand EUR.

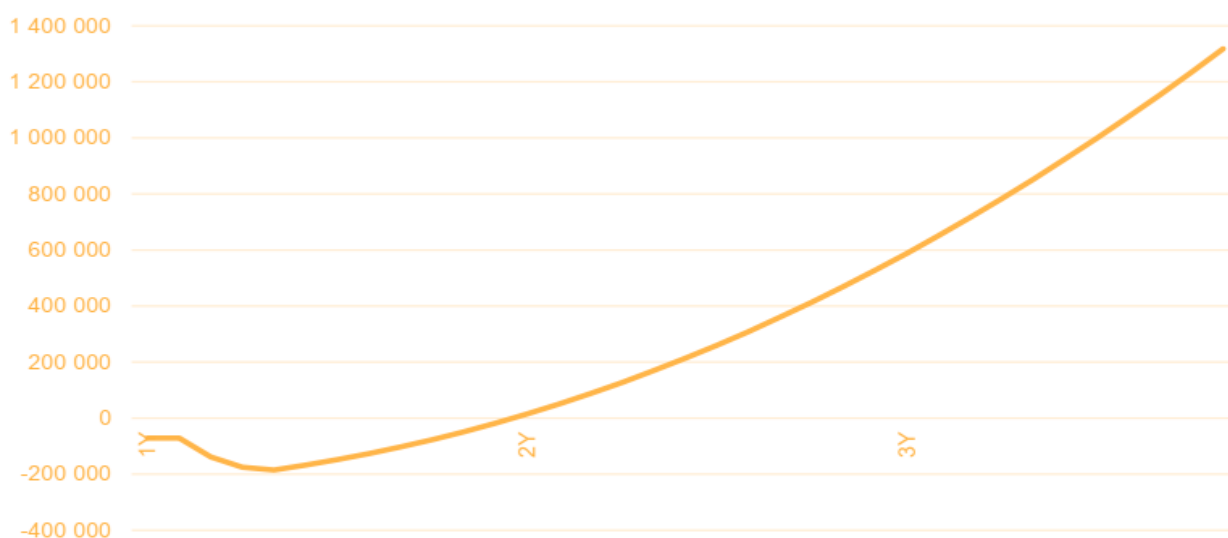
The average monthly net operating income is estimated at 52.0 thousand EUR, with an anticipated average cash account balance of 745.3 thousand EUR over the entire project duration.

The net profit at the project's conclusion is forecasted to reach 2,496.5 thousand EUR

Table 10. Financial and investment indicators of the project

No	Name of the indicator	Rate
1	Calculation period of the project, year	4,0
2	Laid-down capital (LDC), EUR	185 032
3	Revenue, euro	8 368 780
4	Net average operational receipts per month (NAOR), EUR	52 009
5	Average demand balance per month (ADB), EUR	745 290
6	Net profit for the project period, EUR	2 496 451
7	Average profitability for the project period (net profit to proceeds	29,8%
8	Discounting rate (DR), %	19,4%
9	Net present value (NPV), EUR	1 509 354
10	Average Rate of Return of investments (ARR)	337,3%
11	Return on investment (ROI)	1349,2%
12	Profitability index (PI)	22,71
13	Internal rate of return (IRR)	322,8%
14	Pay back period of the project in whole (PBP), incl. financing scheme	13 months
15	Discounted payback period of the project in whole (DPBP), incl. financing	14 months

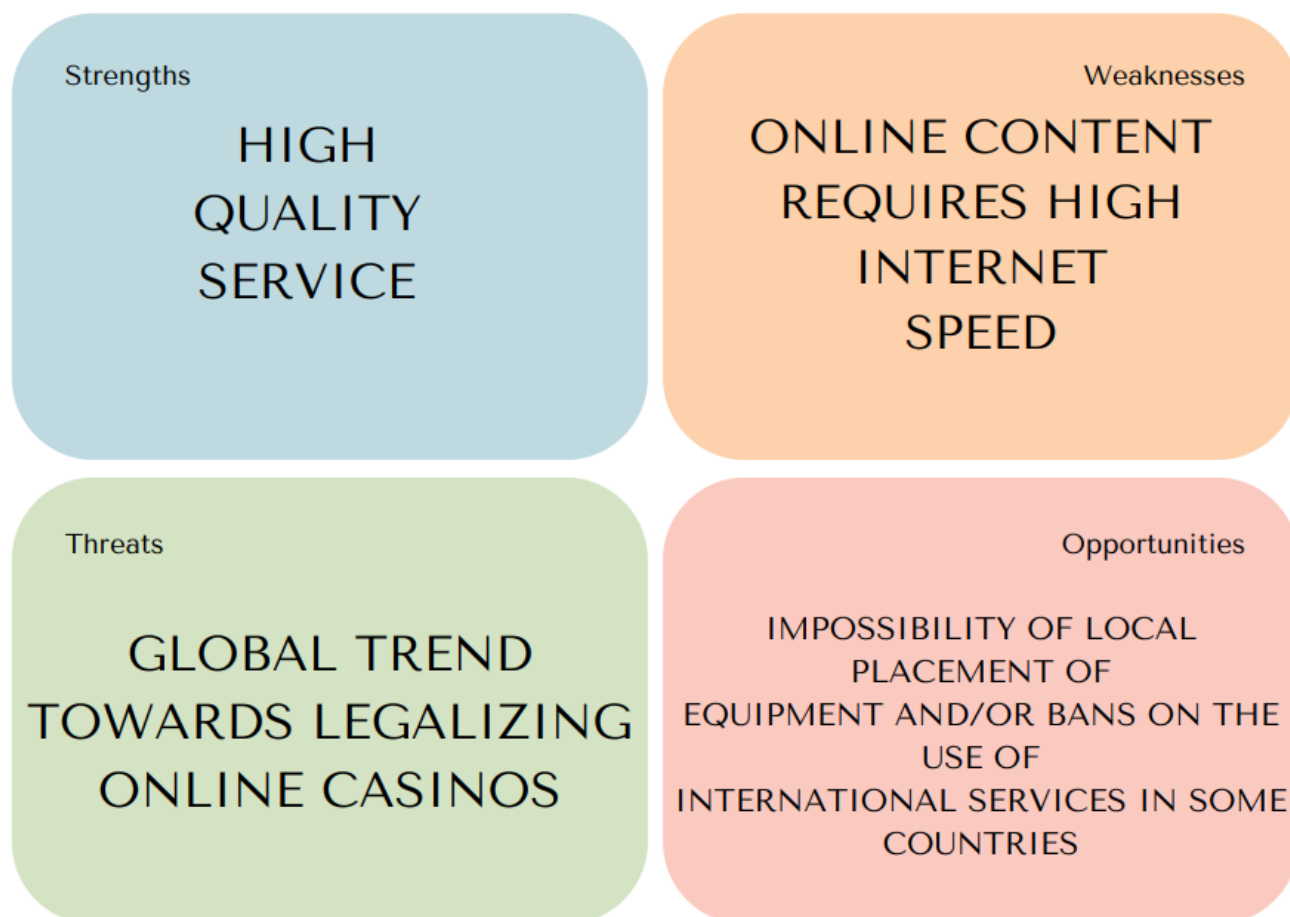
**Diagram 16. Payback of the project
EUR**



11 SENSITIVITY ANALYSIS

11.1 SWOT analysis

Table 11. SWOT analysis



11.2 Net profit sensitivity

Critical deviations in key indicators for net profit (indicating the project's failure to break even in 4 years) include a revenue decrease exceeding 24.5%, an investment increase exceeding 343.5%, a variable costs increase of 34.3%, a fixed expenses increase of 868.2%, a tax burden increase of 2000.0%, or an accrued and paid interest increase exceeding 2000.0%.

In terms of priority, the most impactful factor is the revenue decrease, with a critical deviation of 24.5% or higher leading to the project's failure to break even in 4 years. Conversely, the least influential factor is taxes, with a critical deviation reaching 2000.0% of the calculated level.

11.3 NPV sensitivity

Critical deviations in key indicators for net present value (indicating the project's failure to pay off in 3 years) involve a revenue decrease exceeding 22.4%, an investment increase exceeding 1254.7%, a variable costs increase of 30.8%, a fixed expenses increase of 764.8%, a tax burden increase of 2000.0%, an accrued and paid interest increase exceeding 2000.0%, or a discount rate increase exceeding 1461.2%.

In terms of priority, the most impactful factor is the revenue decrease, with a critical deviation of 22.4% or higher leading to the project's failure to pay off in 3 years. On the other hand, the least influential factor is interest, with the critical deviation reaching 2000.0% of the calculated level.

11.4 Summary

The assessment of potential deviations in the initial parameters highlights a low level of project risk. A critical change in the most sensitive parameter (revenue), even by 24.5% compared to the base case, allows the project to sustain its payback within the calculation horizon of no more than 3 years. This underscores the project's robust financial strength and reliability.

Diagram 17. Critical deviations of key project factors (in terms of NPV)

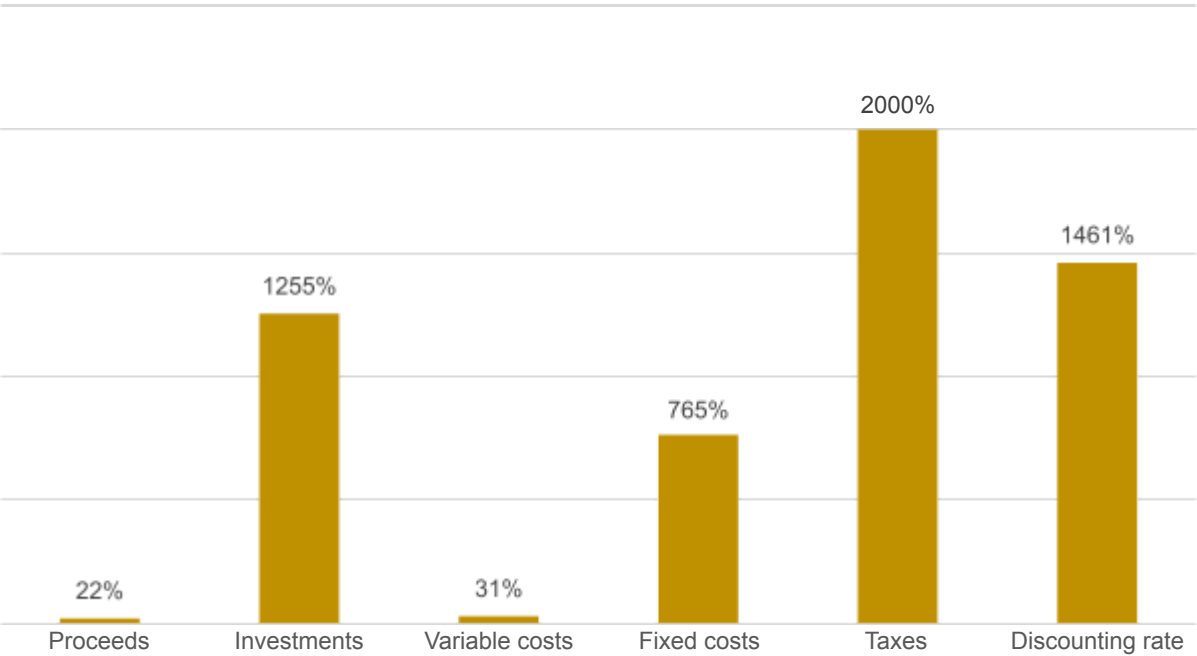


Table 12. Impact of changing individual parameters on project performance indicators

№	Changes	Change of a parameter, %	Net profit	NPV	IRR, %	Pay back period of the project in whole (PBP), incl. financing scheme	Discounted payback period of the project in whole (DPBP), incl. financing scheme	Profitability index (PI)	Average Rate of Return of investments (ARR)	Рентабельность вложенных инвестиций (ROI)
	Initial alternative of the project		2 496 451	1 509 354	322,8%	13 months	14 months	22,7075	337,3%	1349,2%
1	Change of proceeds	-10%	779 564	483 228	155,4%	18 months	19 months	7,9498	131,5%	394,4%
2		+10%	1 856 416	1 261 566	491,5%	10 months	11 months	19,1438	358,9%	1076,7%
3	Change of investment	-10%	1 331 404	879 350	319,2%	13 months	13 months	15,0520	249,4%	748,1%
4		+10%	1 303 164	865 444	287,0%	13 months	14 months	12,3153	226,1%	678,4%
5	Change of variable costs	-10%	1 702 377	1 155 967	472,5%	11 months	11 months	17,6251	349,5%	1048,6%
6		+10%	933 603	588 827	179,1%	17 months	18 months	9,4685	149,8%	449,5%
7	Change of fixed costs	-10%	1 333 170	883 803	308,9%	13 months	14 months	13,7108	242,0%	725,9%
8		+10%	1 302 810	860 991	295,7%	13 months	14 months	13,3827	233,0%	698,9%
9	Change of taxation	-10%	1 317 990	872 397	302,2%	13 months	14 months	13,5468	237,4%	712,3%
10		+10%	1 317 990	872 397	302,2%	13 months	14 months	13,5468	237,4%	712,3%
11	Change of discounting rate	-10%	1 317 990	906 477	302,2%	13 months	14 months	14,0186	237,4%	712,3%
12		+10%	1 317 990	840 070	302,2%	13 months	14 months	13,0986	237,4%	712,3%

Table 13. Sensitivity analysis of the project

№	Parameter (X)	Change of a parameter, %	NPV	Change of NPV if the Parameter is changed, EUR	Change of NPV if the Parameter is changed, %	NPV deviation to Parameter change $ \Delta \text{NPV}\% / \Delta X\% $	Breaking change of NPV		Breaking change of profit	
							NPV=0	Sensitivity ranking*	Profit=0	Sensitivity ranking*
1	Proceeds	-5%	677 812	-831 542	-55,1%	11,0	-22,4%	2	-24,5%	3
2	Investments	+5%	868 920	-640 434	-42,4%	8,5	+1254,7%	5	+343,5%	5
3	Variable costs	+5%	730 612	-778 742	-51,6%	10,3	+30,8%	3	+34,3%	4
4	Fixed costs	+5%	866 694	-642 660	-42,6%	8,5	+764,8%	4	+868,2%	6
5	Taxes	+5%	872 397	-636 957	-42,2%	8,4	+2000,0%	1	+2000,0%	1
6	Discounting rate	+5%	856 022	-653 332	-43,3%	8,7	+1461,2%	6		

*Sensitivity level: 1 - the largest sensitivity (even little change in % influences the project considerably)

12 APPENDIX

The List of the GP(s)

No	GP(s)	Royalty %
1	1x2 Gaming	14,00%
2	2By2	14,00%
3	5 men games	9,00%
4	Ainsworth Games	14,00%
5	Alchemy Gaming	14,00%
6	All41 Studios	14,00%
7	AllWaySpin	10,00%
8	Amatic Industries	14,00%
9	Apollo Games	12,50%
10	BBTECH	10,00%
11	Belatra Games	12,00%
12	Bet2Tech	10,00%
13	BetGamesTV	14,00%
14	Betsoft	12,00%
15	BetSolutions	12,00%
16	Bgaming	10,00%
17	Booming games	13,00%
18	Booongo	12,00%
19	BTG / Big Time Gaming	14,00%
20	Caleta Gaming	11,00%
21	Casino Technology (CT Gaming)	12,50%
22	Champion	9,00%
23	Colossus Bets	14,00%
24	Crazy Tooth Studio	14,00%
25	Cyberslot	10,00%
26	D-Tech	14,00%
27	Edge Gaming	13,00%
28	EGT Interactive	15,00%
29	Electric Elephant	14,00%
30	ELK Studios	14,00%
31	Endorphina	14,00%
32	Eurasian / EA gaming	11,00%

33	Evoplay	12,00%
34	Evolution**	15,00%
35	Eyecon	14,00%
36	Fantasma	13,00%
37	Fortune Factory Studios	13,00%
38	Foxium	13,00%
39	Fugaso	11,00%
40	Gameburger Studios	13,00%
41	GamePlay	14,00%
42	Games Inc	10,50%
43	Gamevy	14,00%
44	Gamshy	12,50%
45	Gamzix	9,00%
46	Genesis Gaming	14,00%
47	Gold Coin Studios	13,00%
48	Golden Race	12,00%
49	Golden Rock Studios	14,00%
50	Green Jade	10,00%
51	Habanero	12,00%
52	HackSaw Gaming	14,00%
53	Half Pixel Studios	14,00%
54	Hollywood TV	12,00%
55	Igrosoft	9,00%
56	Inspired gaming	14,00%
57	Iron Dog Studios	14,00%
58	ISoftBet	12,00%
59	Just For The Win (JFTW)	14,00%
60	KA Gaming	11,00%
61	Kalamba Games	12,00%
62	Kiron Interactive	14,00%
63	Leander	11,00%
64	Leap Gaming	14,00%
65	Lightning Box Games	14,00%
66	LiveG24	14,00%
67	Mancala Gaming	11,00%
68	Maskot	12,00%
69	Matrix games	10,00%

70	MGA	14,00%
71	Microgaming	14,00%
72	MrSlotty	12,00%
73	Neko Games	14,00%
74	Neon Valley Studios	14,00%
75	NetEnt	15,00%
76	NetGame Entertainment	11,50%
77	NetGaming	11,00%
78	Nolimit City	13,00%
79	Old Skool	12,00%
80	One Touch	11,00%
81	OnlyPlay	11,00%
82	Original spirit (UP games)	12,00%
83	Pariplay	13,00%
84	Pear Fiction	13,00%
85	PG Soft	12,50%
86	Plank Gaming	14,00%
87	Platipus	10,00%
88	Playbro	10,00%
89	PlayPearls	10,50%
90	Playson	12,00%
91	PlayTech	15,00%
92	Pragmatic Play	12,00%
93	Probability Jones	13,00%
94	Pulse 8	13,00%
95	Pushgaming	14,00%
96	Quickspin	14,00%
97	Rabcat	13,00%
98	Realistic Games	14,00%
99	Red Rake Gaming	13,00%
100	Red7 Games	10,00%
101	Redtiger	14,00%
102	Relax Gaming	14,00%
103	Ruby play	11,00%
104	SA Gaming	11,50%
105	Salsa Technology	11,00%
106	SimplePlay	11,00%

107	Skillzz Gaming	11,00%
108	Slingshot Studios	14,00%
109	Slot Exchange (X Card)	11,00%
110	Snowborn Studios	14,00%
111	Spadegaming	12,00%
112	Spearhead Studios	14,00%
113	Spinmatic	12,00%
114	Spinomenal	11,00%
115	SpinPlay Games	14,00%
116	Spribe	11,00%
117	Storm Gaming	14,00%
118	Stormcraft Studios	14,00%
119	Switch Studios	14,00%
120	Thunderkick	12,00%
121	Thunderspin	12,00%
122	Tom Horn	14,00%
121	TPG (Triple Profits Games)	10,00%
122	Triple Edge Studios	14,00%
123	TrueLab	11,50%
124	TVBET	11,00%
125	Vela Gaming	11,00%
127	Virtual Generation Games	12,00%
128	Wazdan	13,00%
129	WeAreCasino	11,50%
130	Yggdrasil	15,00%